ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the quarter and half year ended September 30, 2022

(र in Lakhs)

							(< in Lakns)
		Th	ree months ended/	/at	Six month	s ended/at	Year ended/at
Sr No,	Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
POL	ICYHOLDERS' A/C				~~~		
1	Gross premium income						
	(a) First Year Premium	144,439	103,851	155,724	248,290		
	(b) Renewal Premium	564,262	389,406	557,035	953,668		2,195,575
2	(c) Single Premium	280,857 958,172	233,215 688,420	240,561 928,653	514,071 1,646,592	425,788 1,588,838	953,674 3,632,127
3	Net premium income ¹ Income from investments: (Net) ²	1,281,889	(867,084)	1,354,583	414,805		2,496,954
4	Other income	3,804	3,333	2,640	7,137		11,259
5	Transfer of funds from Shareholders' A/c	46,570	29,212	27,063	75,782	+	216,111
6	Total (2 to 5)	2,290,435	(146,119)	2,312,939	2,144,316		
7	Commission on		1-1-11				3,550,155
	(a) First Year Premium	23,571	18,006	26,486	41,576	42,310	103,464
	(b) Renewal Premium	10,748	7,142	10,106	17,890		41,191
	(c) Single Premium	3.852	3,683	3,579	7,535		14,481
8	Net Commission ³	41,308	30,591	42,507	71,899		167,291
9	Operating Expenses related to insurance business (a+b+c):						
	(a) Employees remuneration and welfare expenses	35,022	34,339	28,967	69,361	58,096	119,702
	(b) Advertisement and publicity	42,502	24,539	22,739	67,041		122,664
	(c) Other operating expenses	27,829	32,959	25,150	60,788		124,929
10	Expenses of Management (8+9)	146,661	122,428	119,363	269,089		534,586
11 12	Provisions for doubtful debts (including bad debts written off) Provisions for diminution in value of investments	270	165	113	435	····	478
13	Goods and Service tax charge on linked charges	30 16,118	16,121	17,497	30		2,332
	Provision for taxes (a+b)	4,255	4,410	2,604	32,239 8,666		69,143 16,615
-	(a) Current tax	4,255	4,410	2,604	8,666		16,615
	(b) Deferred tax	-	7,720	2,004	0,000	2,004	10,01
15	Benefits Paid 4 (Net)1	802,189	551,249	802,286	1,353,437	1,369,045	2,935,884
16	Change in actuarial liability	1,268,597	(879,987)	1,322,843	388,610		2,578,376
17	Total (10+11+12+13+14+15+16)	2,238,120	(185,614)	2,264,706	2,052,506		6,137,414
18	Surplus/(Deficit) (6-17)	52,315	39,495	48,233	91,810		219,037
19	Appropriations						
	(a) Transferred to Shareholders	48,607	29,600	44,019	78,207	72,946	216,022
	(b) Funds for Future Appropriations	3,708	9,895	4,214	13,603	(9,211)	3,015
20_	Details of Surplus/(Deficit)						
-	(a) Interim bonus paid	5,440	4,528	4,809	9,968	8,335	21,354
-	(b) Allocation of bonus to policyholders (c) Surplus shown in the Revenue Account						68,349
-	Total Surplus	52,315 57,75 5	39,495	48,233	91,810		219,037
SHA	REHOLDERS' A/C	57,755	44,023	53,042	101,778	72,070	308,740
	Transfer from Policyholders' Account	48,607	29,600	44,019	78,207	72,946	216,022
	Total income under Shareholders' Account	40,007	23,000	77,013	70,207	72,540	210,022
	(a) Investment Income	20,330	17,482	32,836	37,812	72,696	101,138
	(b) Other income	29	24	130	53		224
23	Expenses other than those related to insurance business ⁵	2,448	2,325	2,455	4,773		10,243
	Transfer of funds to Policyholders A/c	46,570	29,212	27,063	75,782		216,111
	Provisions for doubtful debts (including write off)	-	-	-	-	(791)	(791
	Provisions for diminution in value of investments	-	-	-		-	12,766
	Profit/ (loss) before tax	19,948	15,569	47,467	35,517	25,884	79,055
28	Provisions for tax (a+b)		-	3,010		-	3,642
	(a) Current tax (credit)/charge	-			-	-	3,642
20	(b) Deferred tax (credit)/charge			3,010	-	-	-
	Profit/(loss) after tax and before extraordinary items	19,948	15,569	44,457	35,517	25,884	75,413
	Extraordinary Items (Net of tax expenses)						
31	Profit/(loss) after tax and extraordinary items	19,948	15,569	44,457	35,517	25,884	75,413
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):						
-	(a) Interim Dividend	<u>-</u>		_	_		
	(b) Final Dividend	-			-	-	0.55
33	Profit/(Loss) carried to Balance Sheet	435,371	415,423	358,231	435,371	358,231	407,760
	Paid up equity share capital	143,855	143,748	143,712	143,855	143,712	143,731
	Reserve & Surplus (excluding Revaluation Reserve)	788,270	764,341	705,780	788,270		756,011
36	Fair value Change Account and revaluation reserve	30,828	(2,792)	26,012	30,828	26,012	16,564
37	Total Assets:						
	(a) Investments:						
	- Shareholders'	958,653	899,995	856,829	958,653	856,829	985,347
	- Policyholders Fund excluding Linked Assets	8,417,212	7,989,128	7,104,902	8,417,212	7,104,902	7,738,800
	- Assets held to cover Linked Liabilities	14,764,969	13,885,102	15,504,933	14,764,969		15,086,630
\perp	(b) Other Assets (Net of current liabilities and provisions)	223,250	133,610	192,172	223,250	192,172	108,249

- (b)[Other Assets (Net of current nabilities and provision
 Net of reinsurance
 Net of amortisation and losses (including capital gains)

- S Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries
 Inclusive of interim bonus
 Inclusive of remuneration of MD/CEOs/ WTDs over specified limits and interest on debentures







ICICI Prudential Life Insurance Company Limited Standalone Balance Sheet at September 30, 2022

(₹ in Lakhs)

				(₹ in Lakhs)
Particulars	At September 30, 2022	At June 30, 2022	At March 31, 2022	At September 30, 2021
	(Audited)	(Audited)	(Audited)	(Audited)
Sources of funds Shareholders' funds :				
Share capital	143.855	142.740	142 722	147.717
Share application money	143,855	143,748	143,731	143,712
Reserve and surplus	791,413	19	750.454	5
Credit/[debit] fair value change account	27,685	767,484	759,154	708,116
Sub - total	962,953	(5,935) 905,316	13,421	23,676
Out - total	302,333	905,316	916,306	875,509
Borrowings	120,000	120,000	120,000	120,000
Policyholders' funds :	120,000	120,000	120,000	120,000
Credit/[debit] fair value change account	282,245	152,389	282.747	360,727
Revaluation reserve - Investment property	3,496	7,045	6,796	6,867
The state of the s	3,490	7,045	6,796	6,867
Policy liabilities (A)+(B)+(C)	22,843,455	21,574,858	22,454,845	22,169,626
Non unit liabilities (mathematical reserves) (A)	8,078,486	7,689,756	7,368,215	6,664,693
Insurance Reserve	-		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	-			
Provision for linked liabilities (fund reserves) (B)	13,797,852	12,871,101	14,054,141	14,383,271
(a) Provision for linked liabilities	11,760,659	11,641,382	11,611,427	11,053,266
(b) Credit/[debit] fair value change account (Linked)	2,037,193	1,229,719	2,442,714	3,330,005
Funds for discontinued policies (C)	967,117	1,014,001	1,032,489	1,121,662
(a) Discontinued on account of non-payment of premium	988,176	1,058,487	1,064,803	1,138,476
(b) Other discontinuance	4,019	2,204	5,051	6,200
(c) Credit/[debit] fair value change account	(25,078)	(46,690)	(37,365)	(23,014)
Total linked liabilities (B)+(C)	14,764,969	13,885,102	15,086,630	15,504,933
Sub - total	23,249,196	21,854,292	22,864,388	22,657,220
Funds for Future Appropriations				
Non linked	151,935	148,227	138,332	126,107
Sub - total	151,935	148,227	138,332	126,107
Total	24,364,084	22,907,835	23,919,026	23,658,836
Application of funds				
Investments		· · · · · · · · · · · · · · · · · · ·		
Shareholders'	958,653	899,995	985,347	856,829
Policyholders'	8,417,212	7,989,128	7,738,800	7,104,902
Asset held to cover linked liabilities Loans	14,764,969	13,885,102	15,086,630	15,504,933
Fixed assets - net block	109,452	100,629	94,012	78,572
Fixed dssets - net block	52,380	50,964	48,724	45,641
Current assets				
Cash and Bank balances	53,989	48,590	66,995	91,507
Advances and Other assets	442,499	402,617	423,513	495,467
Sub-Total (A)	496,488	451,207	490,508	586,974
The state of the s		101,207	450,500	300,574
Current liabilities	433,161	465,368	522,395	516,459
Provisions	1,909	3,822	2,600	2,556
Sub-Total (B)	435,070	469,190	524,995	519,015
Net Current Assets (C) = (A-B)	61,418	(17,983)	(34,487)	67,959
Marie III.				
Miscellaneous expenditure (to the extent not written-off or adjusted)	-		-	-
Debit Balance in Profit & Loss Account (Shareholders' account)				-
Total Contingent liabilities	24,364,084	22,907,835	23,919,026	23,658,836
Contingent natinges	82,898	94,359	98,337	129,260







ICICI Prudential Life Insurance Company Limited Segment^{*} Reporting (Standalone) for the quarter and half year ended September 30, 2022

(₹ in Lakhs)

						(₹ in Lakhs	
,		Th	ree months ended	/at	Six month	s ended/at	Year ended/a
. l	Particulars	September 30,	June 30, 2022	September 30,	September 30,	September 30,	March 31,
-		2022		2021	2022	2021	2022
┨		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
7	Segment Income:						
	Segment A: Par life						
ŀ	Net Premium	114,609	75,815	111,033	190,425	185,592	437,48
ŀ	Income from investments ² Transfer of Funds from shareholders' account	48,594	34,216	43,604	82,809	112,056	195,27
ł	Other income	1,397	1,181	826	2,576	1,598	3,58
ł		1,557	1,101	320	2,370	1,556	3,30
İ	Segment B: Par pension						
	Net Premium	168	692	30,702	861	30,960	37,44
I	Income from investments ²	6,315	2,895	2,859	9,210	5,515	12,6
ļ	Transfer of Funds from shareholders' account	-	-	-	-	-	
ŀ	Other income	-		1	1	2	
ł	Segment C: Non Par Life						
	Net Premium	251,287	186,116	177,399	437,402	303,787	805,13
I	Income from investments ²	77,508	63,543	67,193	141,050	125,808	237,73
I	Transfer of Funds from shareholders' account	39,309	24,519	30,270	63,828	115,822	210,7
ŀ	Other income	1,107	1,020	771	2,125	1,478	3,28
ŀ	C						
ŀ	Segment D: Non Par Pension Net Premium	26,224	37,977	6,200	64,202	8,200	26,4
ŀ	Income from investments ²	1,483	685	6,200	2,168	8,200	26.44
Ì	Transfer of Funds from shareholders' account	18	235	202	2,168	333	10
l	Other Income	-	-		- 200		
I							
	Segment E: Non Par Variable						
ŀ	Net Premium Income from investments ²	305	-	818	305	1,386	1,70
ŀ	Transfer of Funds from shareholders' account	247	249	515	497	1,551	2,04
н	Other income		-	-			
ŀ	Sales income					-	
t	Segment F: Non Par Variable Pension						
	Net Premium	60	-	8,061	60	9,092	10,22
L	Income from investments ²	210	203	530	413	862	1,62
ŀ	Transfer of Funds from shareholders' account	2	150	-	152	-	,
ŀ	Other income		-	-	-	•	
ŀ	Segment G: Annuity Non Par						
	Net Premium	70,282	60,403	78,769	130,685	134,682	295.59
İ	Income from investments ²	18,283	17,537	13,732	35,820	26,274	57,09
ŀ	Transfer of Funds from shareholders' account	7,241	4,308	(3,139)	11,549		0.,00
	Other income	5	6	1	12	12	3
L							
	Segment H: Health						
	Net Premium Income from investments ²	741	638	792	1,379	1,514	3,10
-		128	123	117	251	232	47
	Transfer of Funds from shareholders' account Other income			(68)	-		11
F	ONE WESTER				1	1	
ŀ	Segment I: Linked Life						
	Net Premium	440,510	309,268	463,259	749,775	810,814	1,829,66
l	Income from investments ²	1,040,512	(908,293)	1,119,753	132,219	1,828,358	1,804,68
	Transfer of Funds from shareholders' account		-	-	-		
٤	Other income	1,295	1,126	1,041	2,422	1,964	4,31
ŀ	Cogmont Is Linked Bonsies						
	Segment J: Linked Pension Net Premium	3,587	3.113	4,499	6,700	8,614	19,85
H	Income from investments ²	54,658	(51,709)	67,024	2,949	110,529	108,11
-	Transfer of Funds from shareholders' account	34,030	(31,703)	67,024	2,545	110,529	100,11
	Other income	-				1	
ſ							
	Segment K: Linked Health						
-	Not Premium	47	(74)	113	(27)	703	1,80
	Income from investments ² Transfer of Funds from shareholders' account	8,090	(7,520)	9,116	569	14,456	13,96
	Other income			-			5,09
ľ							
5	Segment L: Linked Group Life						
ı	Net Premium	42,913	7,282	29,436	50,195	69,583	111,62
	ncome from investments* Transfer of Funds from shareholders' account	15,189	(11,813)	17,803	3,377	29,314	35,46
	Transfer of Funds from shareholders' account Other income					17	25
ŕ							
-			···		L		







Segment¹ Reporting (Standalone) for the quarter and half year ended September 30, 2022

(₹ in Lakhs)

	ri 3)						
Sr		Tł	ree months ended	/at	Six month	Year ended/at	
No.	Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Segment M: Linked Group Pension						
	Net Premium	7,439	7,190	17,572	14,630	23,911	52,06
	Income from investments ²	10,642	(7,200)	12,135	3,443	20,322	24,64
	Transfer of Funds from shareholders' account	•	-		-	•	
	Other income		-	-		1	
	Shareholders						
	Income from investments ²	20,330	17,482	32,836	37,812	72,696	88,37
	Other income	29	24	130	53	184	22
	Segment Surplus/(Deficit) (net of transfer from						
	shareholders' A/c) :						
	Segment A: Par life	1,250	8,092	2,809	9,342	(11,701)	13,0
	Segment B: Par pension	2,458	1,802	1.404	4.261	2,489	(3
	Segment C: Non Par Life	(39,309)	(24,519)	(30,268)	(63,827)	(115,820)	(189,40
	Segment D: Non Par Pension	(18)	(235.00)	105	(253)	111	(16
	Segment E: Non Par Variable	60	61	344	121	974	1,1
	Segment F: Non Par Variable Pension	(2)	(150)	211	(152)	256	3
	Segment G: Annuity Non Par	(7,241)	(4,308)	11,134	(11,549)	7,995	21,5
	Segment H: Health	(42)	54	368	13	300	4
	Segment I: Linked Life	44,904	25,866	31,420	70,766	55,777	146,5
	Segment J: Linked Pension	2,793	2,235	3,083	5,028	6,166	12,0
	Segment K: Linked Health	237	730	(2)	968	244	(5,0
	Segment L: Linked Group Life	250	297	229	546	411	1,1
	Segment M: Linked Group Pension	405	358	333	764	711	1,3
	Shareholders	17,911	15,181	27,501	33,092	68,760	75,5
	Segment Assets:						
	Segment A: Par life	2,944,749	2,778,481	2,674,237	2,944,749	2,674,237	2,799,6
	Segment B: Par pension	168,933	182,456	183,519	168,933	183,519	183,4
	Segment C: Non Par Life	4,094,493	3,808,874	3,328,381	4,094,493	3,328,381	3,698,4
	Segment D: Non Par Pension	98,583	71,068	13,658	98,583	13,658	32,4
	Segment E: Non Par Variable	10,204	11,686	13,621	10,204	13,621	12,3
	Segment F: Non Par Variable Pension	3,899	22,279	21,676	3,899	21,676	21,9
	Segment G: Annuity Non Par	1,121,950	1,045,464	836,403	1,121,950	836,403	981,6
	Segment H: Health	5,263	4,913	3,804	5,263	3,804	4,6
	Segment I: Linked Life	13,076,359	12,266,768	13,729,334	13,076,359	13,729,334	13,349,3
	Segment J: Linked Pension	706,215	678,871	824,032	706,215	824,032	751,1
	Segment K: Linked Health	111,492	105,380	113,298	111,492	113,298	115,4
	Segment L: Linked Group Life	561,969	537,824	545,560	561,969	545,560	556,7
	Segment M: Linked Group Pension	377,022	368,455	375,804	377,022	375,804	375,5
	Shareholders	1,082,953	1,025,316	995,509	1,082,953	995,509	1,036,3
	Segment Policy Liabilities:						
	Segment A: Par life	2,944,749	2,778,481	2,674,237	2,944.749	2,674,237	2,799,6
	Segment B: Par pension	168,933	182,456	183,519	168,933	183,519	183,4
1	Segment C; Non Par Life	4,094,493	3,808,874	3,328,381	4.094,493	3,328,381	3,698,4
	Segment D: Non Par Pension	98,583	71,068	13,658	98,583	13,658	32,4
	Segment E: Non Par Variable	10,204	11,686	13,621	10,204	13,621	12,3
Į	Segment F: Non Par Variable Pension	3,899	22,279	21,676	3,899	21,676	21,9
	Segment G: Annuity Non Par	1,121,950	1,045,464	836,403	1,121,950	836,403	981,6
- 1	Segment H: Health	5,263	4,913	3,804	5,263	3,804	4,6
- 1	Segment I: Linked Life	13,076,359	12,266,768	13,729,334	13,076,359	13,729,334	13,349,3
ı	Segment J: Linked Pension	706,215	678,871	824,032	706,215	824,032	751,1
ļ	Segment K: Linked Health	111,492	105,380	113,298	111,492	113,298	115,4
	Segment L: Linked Group Life	561,969	537,824	545,560	561,969	545,560	556,7
ŀ	Segment M: Linked Group Pension	377,022	368,455	375,804	377,022	375,804	375,5
					I	1	

Footnotes:

- 1 Segments are as under: (a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
- (a) Linked Poincies (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 for diminution in value of investments







ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the quarter and half year ended September 30, 2022

		Three months ended/at		at	Six months ended/at		
Sr	Book of the	September 30,		September 30,	September 30,	September 30,	Year ended/at
No.	Particulars	2022	June 30, 2022	2021	2022	2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios:1	Ç		((,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
(i)	Solvency Ratio:	200.7%	203.6%	199.9%	200,7%	199.9%	204.5%
	Expenses of management ratio	14.8%	16.9%	12.5%	15.7%	13.6%	
	Policyholder's liabilities to shareholders' fund	2417.7%	2417.1%	2588.6%	2417.7%	2588.6%	
	Earnings per share (₹):	2.127.1770	L-17,1270	2300.070	2417.770	2300.070	2-437.570
	(a) Basic EPS before and after extraordinary items	1.39	1.08	3.09	2.47	1.80	5.25
	(net of tax expense) for the period (not annualized for			3,00		2.00	0.20
	three months)						

	(b) Diluted EPS before and after extraordinary items	1.38	1.08	3.08	2.46	1.79	5.23
	(net of tax expense) for the period (not annualized for						
L	three months)						
(v)	NPA ratios: (for policyholders' fund)						
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (On Policyholders' fund)		, , , ,	1112	IVIL	INIL	IVIL
	A. Without unrealised gains						
	- Non Linked Par	7.8%	5.4%	7.4%	6.6%	9.7%	8.3%
	- Non Linked Non Par	8.0%	7.4%	8.7%	7.7%	8.5%	7.9%
	- Linked Non Par	7.7%	5.8%	14.3%	6.8%	13.4%	13.3%
	B. With unrealised gains					10,470	13.370
	- Non Linked Par	20.1%	(13.5%)	15.9%	2.0%	11.3%	5.3%
	- Non Linked Non Par	18.9%	(14.0%)	14.4%	1,5%	7.2%	3.2%
	- Linked Non Par	34.4%	(25.2%)	36.1%	0.3%	29.2%	12.8%
(vii)	NPA ratios: (for shareholders' fund)						20.070
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NiL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NiL	NIL	NIL
(viii)	Yield on Investments (on Shareholders' A/c)						
	A. Without unrealised gains	8.6%	7.5%	15.3%	8.1%	17.1%	10.2%
	B. With unrealised gains	27.0%	(10.4%)	8.1%	6,7%	6.1%	2.2%
(ix)						0.170	2.2.70
	Persistency Ratio (Regular Premium / Limited						
	Premium Payment under Individual category) ²						
	Premium Basis						
	13th month	84.0%	82.7%	81.2%	85.9%	85.0%	84.6%
	25th month	74.5%	73.9%	74.6%	77.2%	75.0%	77.3%
	37th month	70.5%	70.1%	64.6%	68.7%	66.3%	66.9%
	49th month	63.3%	62.0%	60.6%	65.4%	62.9%	63.4%
	61st month	65.4%	61.5%	50.2%	61.2%	51.8%	54.7%
	Number of Policy Basis						
	13th month	76.9%	76.3%	71.5%	76.8%	75.2%	75.1%
	25th month	65.4%	66.7%	66.7%	68.6%	65.0%	68.3%
	37th month	62.1%	61.1%	55.7%	59.9%	57.5%	58.2%
	49th month	54.6%	55.4%	51.4%	55.4%	54.4%	54.7%
	61st month	46.8%	45.5%	42.3%	41.9%	44.2%	41.3%
(x)	Conservation Ratio						
	Par Life	86.2%	85.6%	84.2%	85.9%	86.6%	85.8%
	Par Pension	0.5%	268.6%	121.6%	2.8%	121.4%	138.8%
	Non Par Life	92.9%	91.1%	89.4%	92.2%	91.9%	91.1%
	Non Par Pension	NA	NA	NA	NA	NA	NA
]	Non Par Variable	NA	NA	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA	NA	NA	NA	NA
	Annuity Non Par	NA	NA	NA	ŇA	NA	NA
	Health	84.9%	81.6%	77.9%	83.3%	80.8%	80.0%
	Linked Life	79.5%	72.8%	75.8%	76.6%	79.5%	75.4%
	Linked Life Linked Pension		72.8% 67.7%	75.8% 77.3%	76.6% 72.1%	79.5% 79.8%	75.4%
	Linked Life Linked Pension Linked Health	79.5%					
	Linked Life Linked Pension	79.5% 76.1%	67.7%	77.3%	72.1%	79.8%	77.3%

Notes:

- 1 Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.
- 2 Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/GEN/21/02/2010 dated February 11, 2010.
 - a) Persistency ratios for the quarter ended September 30, 2022 have been calculated on September 30, 2022 for the policies issued in June to August period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2022 is calculated for policies issued from June 1, 2021 to August 31, 2021 b) Persistency ratios for the quarter ended June 30, 2022 have been calculated on July 31, 2022 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended July 31, 2022 is calculated for policies issued from April 1, 2021 to June 30, 2021.
- example, the 13th month persistency for quarter ended July 31, 2021 is calculated for policies issued from April 1, 2021 fo June 30, 2021.

 c) Persistency ratios for the quarter ended September 30, 2021 have been calculated on October 31, 2021 for the policies issued in July to December period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2021 is calculated for policies issued from July 1, 2020 to December 31, 2020.

 d) Persistency ratios for the year ended September 30, 2022 have been calculated on September 30, 2022 for the policies issued in September to August period of the relevant years. For example, the 13th month persistency for year ended September 30, 2022 is calculated for policies issued from September 1, 2020 to August 31, 2021 e) Persistency ratios for year ended September 30, 2021 have been calculated on October 31, 2021 for the policies issued in October to September period of the relevant years. For example, the 13th month persistency for year ended September 30, 2021 is calculated for policies issued from October 1, 2019 to September 30, 2021 is calculated for policies issued from October 1, 2019 to September 30, 2021 is calculated for policies issued from October 1, 2019 to September 30, 2021 is calculated for policies issued from October 31, 2019 to September 30, 2021 is calculated for policies issued from October 31, 2019 to September 30, 2021 is calculated for policies issued from October 31, 2019 to September 30, 2021 is calculated for policies issued from October 31, 2019 to September 30, 2021 is calculated for policies issued from October 31, 2019 to September 30, 2021 is calculated for policies issued from October 31, 2019 to September 30, 2021 is calculated for policies issued from October 31, 2019 to September 30, 2021 is calculated for policies issued from October 31, 2019 to September 30, 2021 is calculated for policies issued from October 31, 2019 to September 31, 2019 to September 30, 2021 is calculated for policies issued from Oct

f) Persistency ratios for year ended March 31, 2022 have been calculated on April 30, 2022 for the policies issued in April to March period of the relative example, the 13th month persistency for year ended March 31, 2022 is calculated for localities issued in April 1, 2020 to March 31, 2021

example, the 13th month persistency for year ended March 31, 2022 is calculated for policies issued from g) Group policies and policies under micro insurance products are excluded.

April 1, 2020 to March 31, 2021.

Western Exercise Heatway.

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ICIC! Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the half year ended September 30, 2022 Receipts & Payments Account

(₹ in Lakhs)

Particulars	Half ye	or ended	Year e	ended	Half yea	r ended
rutuculais	Septembe	r, 30 2022	March, 3	31 2022	Septembe	r, 30 2021
CASH FLOWS FROM OPERATING ACTIVITIES	<u> </u>					
CASH LOWS I ROW OF LIVATING ACTIVITIES	+	· · · · · · · · · · · · · · · · · · ·				
Premium and other receipts (net of Goods and Service tax)		1,874,613		4,170,098		1,837,48
Interest received on tax refund		-		-		-
Payments to the re-insurers, net of commissions and claims/ Benefits	(918)		73,425		8,016	
Payments to co-insurers, net of claims / benefit recovery	-		-		-	
Payments of claims/benefits	(1,421,912)		(3,067,316)		(1,353,324)	
Payments of commission and brokerage ¹	(79,341)		(165,055)		(76,706)	
Payments of other operating expenses ²	(370,236)		(678,255)		(320,996)	
Preliminary and pre-operative expenses			-		-	
Deposits and advances	(10,257)		(181)		(212)	·····
Income taxes paid (Net) Goods and Service tax paid	(10,008)		(22,968)		(5,701)	
Other payments	(52,904)	(1.045.576)	(126,676)	(2.007.026)	(57,708)	// 000 00
Cash flows before extraordinary items		(1,945,576)	-	(3,987,026)		(1,806,63
Cash flow from extraordinary operations		(70,963)		183,072		30,85
Net cash flow from / (for) operating activities (A)		(70,963)		183,072		30,85
, , , , , , , , , , , , , , , , , , , ,	1	(20,303)		163,072		30,85
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of fixed assets	(7,473)		(18,870)		(3,159)	
Sale of fixed assets	75	(7,398)	9,364	(9,506)	233	(2,92
Purchase of investments		(5,599,427)		(11,149,051)		(5,546,74
Investment in Subsidiary		- 1		(2,100)		(2,10
Loans disbursed		-		-		
Loans against policies		(15,440)		(27,730)		(12,29
Sale of investments Repayments received		5,582,772		10,302,405		4,972,58
Advance/deposit for investment property	 			-		
Interest & rent received (net of tax deducted at source)		366,314		721.000		
Dividend received		86,269		721,668 97,467		329,59
Investments in money market instruments and in liquid mutual funds (Net)		(335,510)		(11,791)		59,47 139,35
Expense related to investment		(1,507)		(2,898)		(1,41
Net cashflow from/ (for) investing activities (B)	1	76,073		(81,536)		(64,468
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from issuance of share capital ³		4,772		5,030		4,31
Proceeds from borrowing		-				
Repayments of borrowing Interest paid		-		-		-
Final Dividend	-			(8,220)		
Interim Dividend paid		(7,906)		(28,726)		(28,72
Dividend Distribution tax paid	-					
Net cashflow from / (for) financing activities (C)	+	(3,134)		(24.04.0)		
	 	(3,134)		(31,916)		(24,414
Effect of foreign exchange rates on cash and cash equivalents (net) (D)		1		- 1		
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)		1,977		69,620		(58,028
Cash and cash equivalents at beginning of the year		1,014,499		944,879		944,879
Cash and cash equivalents at end of the year		1,016,476		1,014,499		886,851
Note:						
Cash and cash equivalents at the end of the period - Cash (Including cheques in hand and stamps in hand)		6 225		10.105		
- Bank Balances and Money at call and short notice ⁴		6,335 48,010		12,195 55,045		6,393
[Including bank balance for linked business of ₹ 356 lakhs at September 30,	. 2022	40,010		55,045		85,278
(₹ 245 lakhs at March 31, 2022, ₹ 164 lakhs at September 30, 2021)						
Other short term liquid investment						
[Forming part of Investments and Other Assets in Balance Sheet]		965,037		950,604		797,800
Stamps on Hand						
[Part of Cash (including cheques, drafts and stamps), however not a part						
of cash and cash equivalents]	_	(2,906)	-	(3,345)	***	(2,620
Cash and cash equivalents at end of the period	=	1,016,476	=	1,014,499		886,851
Reconciliation of Cash and cash equivalents with Cash and Bank Balance						
Cash and cash equivalents		1,016,476		1,014,499		886,851
Add: Stamps on Hand		2,906		3,345		
Less: Linked business bank balance		(356)		(245)		2,620 (164
ess: Other short term liquid investment		(965,037)		(245) (950,604)		(797,800
Cash and Cash Balance	-	53,989		66,995		91,507
	-		=			51,557

¹ Including rewards and/or remuneration to agents, brokers or other intermediaries

auditor's report of insurance companies) Regulations, 2002 under the "Direct r

14th Floor The above Receipts and payments account has been prepared as prescribed by insurance Regulatory and Development Authority (Preparation of financial statements With Accounting Standard 3 Cash Flow Nesco Center, statements.

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² Includes CSR expenses paid during the period amounting to ₹ 166 lakhs (₹ 619 lakhs for year ended March 31, 2022 , ₹ 203 lakhs for year half year ended September 30, 2021)

³ Includes movement in share application money and share issue expenses if any

ancuates individend account which is unclaimed amounting to ₹ 76 lakhs at March 31, 2022, ₹ 72 lakhs at September 30, 2021).

ICICI Prudential Life Insurance Company Limited

Statement of Standalone quarterly disclosure as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended

							(₹ in Lakhs)
Sr	Particulars	Ti	rree months ended	/at	Six month	s ended/at	Year ended/at
No.		September 30,	June 30, 2022	September 30,	September 30,	September 30,	March 31, 2022
		2022	~~~	2021	2022	2021	
-		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.12	0.13	0.14	0.12	0.14	0.13
2	Debt Service Coverage Ratio (DSCR) (No of times)	11.60	9.45	24.68	10.53	8.04	11.43
	(not annualized for three/six months) (Note 2)						
3	Interest Service Coverage Ratio (ISCR (No of times)	11.60	9.45	24,68	10.53	8.04	11.43
L	(not annualized for three/six months) (Note 3)						
4	Total Borrowings	120,000	120,000	120,000	120,000	120,000	120,000
5	Outstanding redeemable preference share (quantity	NÁ	NA	NA	NA	NA	NA
	& value)						
6	Capital Redemption Reserve/Debenture redemption	NA	NA	NA	NA	NA	NA
	reserve (Note 4)						
7	Net worth (Note 5)	962,952	905,317	875,509	962,952	875,509	916,306
8	Net Profit After Tax	19,948	15,569	44,457	35,517	25,884	75,413
9	Earnings Per Share						
	(a) Basic EPS before and after extraordinary items	1.39	1.08	3.09	2.47	1.80	5.25
	(net of tax expense) for the period (not annualized for						
	three/six months)						
	(b) Diluted EPS before and after extraordinary items	1.38	1.08	3.08	2.46	1.79	5.23
	(net of tax expense) for the period (not annualized for						
	three/six months)						
10	Current ratio (Note 6)	1.14	0.96	1.13	1.14	1.13	0.93
	Long term debt to working capital (Note 7)	NA	NA	NA	NA NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.02	0.02	0.02	0.02	0.02	0.02
14	Total debts to total assets (Note 9)*	0.00	0.01	0.01	0.00	0.01	0.01
15	Debtors turnover (Note 7)	NA	NA	NA	NA	NA.	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA	NA	NA NA
18	Net profit margin % (Note 7)	NA	NA	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 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 divided by interest expenses of long term debt during the period.
- 4 Debenture redemption reserve is not required to be created as per Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019
- 5 Net worth represents shareholder's 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 Standalone audited financial SEBI results.

 *represents 0.0049 for the quarter and half year ended September 30, 2022







ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the quarter and half year ended September 30, 2022

(₹ in Lakhs)

	TATAL						(₹ in Lakhs)
Sr		TI	ree months ended	/at	Six month	s ended/at	Year ended/at
No.	Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
_	ICYHOLDERS' A/C						
1	Gross premium income (a) First Year Premium		100.051				
l	(b) Renewal Premium	144,439	103,851	155,724	248,290		596,551
1	(c) Single Premium	564,262 280,857	389,406		953,668	970,781	2,195,575
2	Net premium income ¹	958,172	233,215 688,420	240,561 928,653	514,071 1,646,592	425,788 1,588,838	953,674 3,632,127
3	Income from investments: (Net) ²	1,281,889	(867,084)	1,354,583	414,805	2,275,610	2,496,954
4	Other income	3,804	3,333	2,640	7,137	5,074	11,259
5	Transfer of funds from Shareholders' A/c	46,570	29,212	27,063	75,782	115,822	216,111
6	Total (2 to 5)	2,290,435	(146,119)	2,312,939	2,144,316	3,985,344	6,356,451
7	Commission on						
L.	(a) First Year Premium	23,571	18,006	26,486	41,576	42,310	103,464
	(b) Renewal Premium	10,748	7,142	10,106	17,890	17,557	41,191
<u></u>	(c) Single Premium	3,852	3,683	3,579	7,535	6,019	14,481
8	Net Commission ³	41,308	30,591	42,507	71,899	69,563	167,291
9	Operating Expenses related to insurance business (a+b+c):						
	(a) Employees remuneration and welfare expenses	35,022	34,339	28,967	69,361	58,096	119,702
	(b) Advertisement and publicity (c) Other operating expenses	42,502	24,539	22,739	67,041	48,236	122,664
10	Expenses of Management (8+9)	27,829	32,959	25,150	60,788	47,317	124,929
11	Provisions for doubtful debts (including bad debts written off)	146,661 270	122,428	119,363	269,089	223,212	534,586
12	Provisions for diminution in value of investments	30	165	113	435 30	210	478
	Goods and Service tax charge on linked charges	16,118	16,121	17,497	32,239	33,383	2,332 69,143
14	Provision for taxes (a+b)	4,255	4,410	2,604	8,666	2,604	16,615
L	(a) Current tax	4,255	4,410		8,666	2,604	16,615
	(b) Deferred tax	-	_	-	-	-	-
15	Benefits Paid ⁴ (Net) ¹	802,189	551,249	802,286	1,353,437	1,369,045	2,935,884
16	Change in actuarial liability	1,268,597	(879,987)	1,322,843	388,610	2,293,155	2,578,376
17	Total (10+11+12+13+14+15+16)	2,238,120	(185,614)	2,264,706	2,052,506	3,921,609	6,137,414
18	Surplus/(Deficit) (6-17)	52,315	39,495	48,233	91,810	63,735	219,037
19	Appropriations					*	
 	(a) Transferred to Shareholders	48,607	29,600	44,019	78,207	72,946	216,022
20	(b) Funds for Future Appropriations Details of Surplus/(Deficit)	3,708	9,895	4,214	13,603	(9,211)	3,015
1	(a) Interim bonus paid	5,440	4 570	4,000	0.000	0.005	24.254
	(b) Allocation of bonus to policyholders	5,440	4,528	4,809	9,968	8,335	21,354
	(c) Surplus shown in the Revenue Account	52,315	39,495	48,233	91,810	63,735	68,349 219,037
	Total Surplus	57,755	44,023	53,042	101,778	72,070	308,740
SHA	REHOLDERS' A/C			33,542	202,770	72,070	306,740
21	Transfer from Policyholders' Account	48,607	29,600	44,019	78,207	72,946	216,022
22	Total income under Shareholders' Account					7, 2, 2	
L	(a) Investment Income	20,427	17,577	32,892	38,004	72,807	101,433
	(b) Other income	323	300	354	624	607	1,178
23	Expenses other than those related to insurance business ⁵	2,765	2,583	2,632	5,349	5,295	11,070
	Transfer of funds to Policyholders A/c	46,570	29,212	27,063	75,782	115,822	216,111
	Provisions for doubtful debts (including write off)			-	*	(791)	(791)
	Provisions for diminution in value of investments						12,766
	Profit/ (loss) before tax	20,022	15,682	47,570	35,704	26,034	79,477
- 6	Provisions for tax (a+b) (a) Current tax (credit)/charge	10	26	3,008	36	1	3,557
\vdash	(a) Current tax (credit)/charge (b) Deferred tax (credit)/charge	-		(2)	-	-	3,642
29	Profit/(loss) after tax and before extraordingry items	10	26	3,010	36	1	(85)
	Extraordinary Items (Net of tax expenses)	20,012	15,656	44,562	35,668	26,033	75,920
31	Profit/(loss) after tax and extraordinary items	20,012	15 656	44 503	3E 600		31.050
		20,012	15,656	44,562	35,668	26,033	75,920
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):						
	(a) Interim Dividend		-		-		-
	(b) Final Dividend		-	*	-	-	0.55
	Profit/(Loss) carried to Balance Sheet	435,013	415,002	357,364	435,013	357,364	407,252
	Paid up equity share capital	143,855	143,748	143,712	143,855	143,712	143,731
	Reserve & Surplus (excluding Revaluation Reserve)	787,912	763,919	704,913	787,912	704,913	755,503
	Fair value Change Account and revaluation reserve	30,829	(2,791)	26,012	30,829	26,012	16,564
37	Total Assets:						
- 1	(a) Investments:						
ŀ	- Shareholders' - Policyholders Fund excluding Linked Assets	957,922	899,201	855,739	957,922	855,739	984,688
ŀ	- Assets held to cover Linked Liabilities	8,417,212 14,764,969	7,989,128 13,885,102	7,104,902	8,417,212	7,104,902	7,738,800
ŀ	(b) Other Assets (Net of current liabilities and provisions)	223,624	13,885,102	15,504,933	14,764,969	15,504,933	15,086,630
1	Net of reincurance	223,024	133,983	192,395	223,624	192,395	108,400







ICICI Prudential Life Insurance Company Limited Consolidated Balance Sheet at September 30, 2022

(₹ in Lakhs)

Programme and the second secon				(₹ in Lakhs)
Particulars	At September 30, 2022	At June 30, 2022	At March 31, 2022	At September 30, 2021
	(Audited)	(Audited)	(Audited)	(Audited)
Sources of funds				
Shareholders' funds :				
Share capital	143,855	143,748	143,731	143,712
Share application money	-	19	-	5
Reserve and surplus	791,056	767,063	758,646	707,248
Credit/[debit] fair value change account	27,685	(5,935)	13,421	23,676
Deferred tax Liability	-	4	-	1
Sub - total	962,596	904,895	915,798	874,642
Borrowings	420.000			
	120,000	120,000	120,000	120,000
Policyholders' funds :				
Credit/[debit] fair value change account	282,245	152,389	282,747	360,727
Revaluation reserve - Investment property	3,496	7,045	6,796	6,867
Policy liabilities (A)+(B)+(C)	22.2.4	0	<u> </u>	
Non unit liabilities (mathematical reserves) (A)	22,843,455	21,574,858	22,454,845	22,169,626
Insurance Reserve	8,078,486	7,689,756	7,368,215	6,664,693
madurice Reserve	-	-	-	*
Provision for linked liabilities (fund reserves) (B)	13,797,852	12,871,101	14.054.144	14 202 275
(a) Provision for linked liabilities	11,760,659		14,054,141	14,383,271
(b) Credit/[debit] fair value change account (Linked)	2,037,193	11,641,382	11,611,427	11,053,266
(a) or early fair value change account (Linkea)	2,057,195	1,229,719	2,442,714	3,330,005
Funds for discontinued policies (C)	067.117	1011001	4 000 400	
(a) Discontinued on account of non-payment of premium	967,117 988,176	1,014,001	1,032,489	1,121,662
(b) Other discontinuance	4.019	1,058,487	1,064,803	1,138,476
(c) Credit/[debit] fair value change account	(25,078)	2,204 (46,690)	5,051	6,200
Total linked liabilities (B)+(C)	14,764,969	13,885,102	(37,365) 15,086,630	(23,014)
Sub - total	23,249,196	21,854,292	22,864,388	15,504,933 22,657,220
	23,243,230	21,034,232	22,004,300	22,037,220
Funds for Future Appropriations				
Non linked	151,935	148,227	138,332	126,107
Sub - total	151,935	148,227	138,332	126,107
Total	24,363,727	22,907,414	23,918,518	23,657,969
		,		20,007,000
Application of funds				· · · · · · · · · · · · · · · · · · ·
Investments				
Shareholders'	957,922	899,201	984,688	855,739
Policyholders'	8,417,212	7,989,128	7,738,800	7,104,902
Asset held to cover linked liabilities	14,764,969	13.885.102	15,086,630	15,504,933
Loans	109,452	100,629	94,012	78,572
Fixed assets - net block	52,440	51,014	48,778	45,660
Deferred tax asset	49	59	85	-
Current assets				
Cash and Bank balances	54,109	48,705	67,093	91,620
Advances and Other assets	442,861	402,946	423,658	495,727
Sub-Total (A)	496,970	451,651	490,751	587,347
The second section of the second section second section second section second section second section second section second section second section second section second section second section		,		337,1347
Current liabilities	433,358	465,548	522,626	516,628
Provisions	1,929	3,822	2,600	2,556
Sub-Total (B)	435,287	469,370	525,226	519,184
Net Current Assets (C) = (A-B)	61,683	(17,719)	(34,475)	68,163
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-		-	-
Total	24,363,727	22,907,414	23,918,518	23,657,969
Contingent liabilities	82,898	94,359	98,337	129,260







ICICI Prudential Life Insurance Company Limited ting (Consolidated) for the quarter and half year ended September 30, 2022

T		Th	Three months ended/at			s ended/at	(₹ in Lakhs Year ended/a	
	Particulars	September 30,	June 30, 2022	September 30,	September 30,	September 30,	March 3	
		2022 (Audited)	(Audited)	2021 (Audited)	2022 (Audited)	2021 (Audited)	2022 (Audited	
4								
	Segment Income; Segment A: Par life		*****					
	Net Premium	114,609	75,815	111,033	190,425	185,592	437	
Ī	income from investments ²	48,594	34,216	43.604	82,809	112.056	195	
ľ	Transfer of Funds from shareholders' account	-		-	-			
ļ	Other income .	1.397	1,181	826	2,576	1,598	3	
ŀ								
	Segment B: Par pension Net Premium	100						
-		168	692	30,702	861	30,960	37	
	Income from investments ² Transfer of Funds from shareholders' account	6,315	2,895	2,859	9,210	5,515	12	
	Other income		-	1	-	-		
ŀ					1	2		
t	Segment C: Non Par Life		***					
	Net Premium	251,287	186,116	177,399	437,402	303,787	805	
	ncome from investments ²	77,508	63,543	67,193	141,050	125,808	237	
	Transfer of Funds from shareholders' account	39,309	24,519	30,270	63,828	115,822	210	
ľ	Other income	1,107	1,020	771	2,125	1,478	3	
ŀ								
	Segment D: Non Par Pension Net Premium	26 22 4	37.00					
r	ncome from investments ²	26,224	37,977	6,200	64,202	8,200	26	
	Transfer of Funds from shareholders' account	1,483	685 235	202	2,168	333		
-	Other income		233		253	-		
t								
ŀ	Segment E: Non Par Variable							
	Net Premium	305	-	818	305	1,386		
L	ncome from investments ²	247	249	515	497	1,551	2	
	ransfer of Funds from shareholders' account		-	-	-	-		
Ľ	Other income	•	-	-	-	-		
ŀ								
	Segment F: Non Par Variable Pension Net Premium							
-	ncome from investments ²	60		8,061	60	9,092	10	
	ransfer of Funds from shareholders' account	210	203 150	530	413	862	1	
	Other income		- 130		152	-		
F								
	Segment G: Annuity Non Par Net Premium	70,202	50 400	70.700				
-	ncome from investments ²	70,282	60,403	78,769	130,685	134,682	295	
ь		18,283	17,537	13,732	35,820	26,274	57	
	ransfer of Funds from shareholders' account Other income	7,241	4,308	(3,139)	11,549	-		
۴	Action mediae	- 5	6	1	12	12	-	
5	Segment H: Health							
	let Premium	741	638	792	1,379	1,514	3	
Ī	ncome from investments ²	128	123	117	251	232		
ħ	ransfer of Funds from shareholders' account	-		(68)		-		
9	Other income		-		1	1		
	egment I: Linked Life							
-	let Premium	440,510	309,268	463,259	749,775	810,814	1,829	
1-	ncome from investments ²	1,040,512	(908,293)	1,119,753	132,219	1,828,358	1,804	
	ransfer of Funds from shareholders' account	-	-	-	-	-		
٤	Other income	1,295	1,126	1,041	2,422	1,964	4	
t	egment J: Linked Pension							
	let Premium	3,587	3,113	4,499	6,700	8,614	19	
-	ncome from investments ²	54,658	(51,709)	67,024	2,949	110,529	108	
⊢	ransfer of Funds from shareholders' account		(02,700)	-	2,545	- 120,525	*30	
	Other income					1		
	egment K: Linked Health							
-	let Premium	47	(74)	113	(27)	703	1	
١	ncome from investments ²	8,090	(7,520)	9,116	569	14,456	13	
	ransfer of Funds from shareholders' account	-	-	-	-		5	
۴	Other Income	-	-		-	-		
F	egment L: Linked Group Life							
	let Premium	42,913	7,282	29,436	50,195	69,583	111	
	ncome from investments*	15,189	(11,813)	17,803	3,377	29,314	35	
T	ransfer of Funds from shareholders' account	-	-	-	-			
17	ther income					17		







ICICI Prudential Life Insurance Company Limited

Segment¹ Reporting (Cansolidated) for the quarter and half year ended September 30, 2022

					(₹ in Lo			
i _			ree months ended			s ended/at	Year ended/a	
Sr	Particulars	September 30,	June 30, 2022	September 30,	September 30,	September 30,	March 31,	
No.	, articulars	2022	Julie 30, 2022	2021	2022	2021	2022	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	Segment M: Linked Group Pension							
	Net Premium	7,439	7,190	17,572	14,630	23,911	52,06	
	Income from investments ²	10,642	(7,200)	12,135	3,443	20,322	24,648	
	Transfer of Funds from shareholders' account	-		-				
	Other income	-	-		-	1		
l			******					
	Shareholders	 						
	Income from investments ²	20,427	17,577	32,892	38.004	72.007	20.00	
	Other income					72,807	88,66	
	Other income	323	300	354	624	607	1,178	
2	Segment Surplus/(Deficit) (net of transfer from							
	shareholders' A/c) :							
	Segment A: Par life	1,250	8,092	2,809	9,342	(11,701)	13,00	
	Segment B: Par pension	2,458	1,802	1,404	4,261	2,489	(24	
	Segment C: Non Par Life	(39,309)	(24,519)	(30,268)	(63,827)	(115,820)	(189,40)	
	Segment D: Non Par Pension	(18)	(235.00)	105	(253)	111	(16:	
	Segment E: Non Par Variable			l	454			
ĺ	Segment F: Non Par Variable Pension	60	61	344	121	974	1,11	
		(2)	(150)	211	(152)	256	34	
	Segment G: Annuity Non Par	(7,241)	(4,308)	11,134	(11,549)	7,995	21,53	
ĺ	Segment H: Health	(42)	54	368	13	300	44	
	Segment I: Linked Life	44,904	25,866	31,420	70,766	55,777	146,55	
	Segment J: Linked Pension	2,793	2,235	3,083	5,028	6,166	12,02	
	Segment K: Linked Health	237	730	(2)	968	244	(5,099	
	Segment L: Linked Group Life	250	297	229	546	411	1,19	
ĺ	Segment M: Linked Group Pension	405	358	333	764	711	1,39	
l	Shareholders	17,975	15,268	27,606	33,243	68,909	76,009	
3	Segment Assets:							
ì	Segment A: Par life	2,944,749	2,778,481	2,674,237	2,944,749	2,674,237	2,799,62	
	Segment B: Par pension	168,933	182,456	183,519	168,933	183,519	183,40	
	Segment C: Non Par Life	4,094,493	3,808,874	3,328,381	4,094,493	3,328,381	3,698,45	
	Segment D: Non Par Pension	98,583	71,068	13,658	98,583	13,658	32,43	
	Segment E: Non Par Variable	10,204	11,686	13,621	10.204	13,621	12.34	
	Segment F: Non Par Variable Pension	3.899	22,279	21,676	3,899	21,676	21,93	
	Segment G: Annuity Non Par	1,121,950	1,045,464	836,403	1.121.950	836,403	981.61	
	Segment H: Health	5,263	4,913	3,804	5,263	3,804	4,650	
	Segment I: Linked Life	13,076,359	12,266,768	13,729,334	13,076,359	13,729,334	13,349,33	
	Segment J: Linked Pension	706,215	678,871	824,032				
	Segment K: Linked Health	111,492			706,215	824,032	751,16	
	Segment L: Linked Group Life		105,380	113,298	111,492	113,298	115,42	
		561,969	537,824	545,560	561,969	545,560		
	Segment M: Linked Group Pension	377,022	368,455	375,804	377,022	375,804	375,57	
							375,57	
	Segment M: Linked Group Pension Shareholders	377,022	368,455	375,804	377,022	375,804	375,57	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities:	377,022 1,082,596	368,455 1,024,895	375,804 994,642	377,022 1,082,596	375,804 994,642	375,57 1,035,79	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities: Segment A: Par life	377,022 1,082,596 2,944,749	368,455 1,024,895 2,778,481	375,804 994,642 2,674,237	377,022 1,082,596 2,944,749	375,804	375,57 1,035,79	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities: Segment A: Par life Segment B: Par pension	377,022 1,082,596	368,455 1,024,895	375,804 994,642	377,022 1,082,596	375,804 994,642 2,674,237 183,519	375,57 1,035,79 2,799,62	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities: Segment A: Par life Segment B: Par pension Segment C: Non Par Life	377,022 1,082,596 2,944,749 168,933 4,094,493	368,455 1,024,895 2,778,481 182,456 3,808,874	375,804 994,642 2,674,237	377,022 1,082,596 2,944,749	375,804 994,642 2,674,237	375,57 1,035,79 2,799,62 183,40	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities: Segment A: Par life Segment B: Par pension Segment C: Non Par Life Segment D: Non Par Pension	377,022 1,082,596 2,944,749 168,933	368,455 1,024,895 2,778,481 182,456	375,804 994,642 2,674,237 183,519	377,022 1,082,596 2,944,749 168,933	375,804 994,642 2,674,237 183,519	375,57 1,035,79 2,799,62 183,40 3,698,45	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities: Segment A: Par life Segment B: Par pension Segment C: Non Par Life Segment D: Non Par Variable Segment E: Non Par Variable	377,022 1,082,596 2,944,749 168,933 4,094,493	368,455 1,024,895 2,778,481 182,456 3,808,874	375,804 994,642 2,674,237 183,519 3,328,381	377,022 1,082,596 2,944,749 168,933 4,094,493	375,804 994,642 2,674,237 183,519 3,328,381	375,57 1,035,79 2,799,62 183,40 3,698,45 32,43	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities: Segment A: Par life Segment B: Par pension Segment C: Non Par Life Segment D: Non Par Pension Segment E: Non Par Variable Segment E: Non Par Variable Segment F: Non Par Variable	377.022 1,082,596 2,944,749 168,933 4,094,493 98,583	368,455 1,024,895 2,778,481 182,456 3,809,874 71,068	375,804 994,642 2,674,237 183,519 3,328,381 13,658	377,022 1,082,596 2,944,749 168,933 4,094,493 98,583	375,804 994,642 2,674,237 183,519 3,328,381 13,658	375,57 1,035,79 2,799,62 183,40 3,698,45 32,43 12,34	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities: Segment A: Par life Segment B: Par pension Segment C: Non Par Life Segment D: Non Par Variable Segment E: Non Par Variable	377,022 1,082,596 2,944,749 168,933 4,094,493 98,583 10,204 3,899	368,455 1,024,895 2,778,481 182,456 3,808,874 71,068 11,686 22,279	375,804 994,642 2,674,237 183,519 3,328,381 13,658 13,621 21,676	377,022 1,082,596 2,944,749 168,933 4,094,493 98,583 10,204 3,899	375,804 994,642 2.674,237 183,519 3,328,381 13,658 13,621 21,676	375,57 1,035,79 2,799,62 183,40 3,698,45 32,43 12,34 21,93	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities: Segment A: Par life Segment B: Par pension Segment C: Non Par Life Segment D: Non Par Pension Segment E: Non Par Variable Segment E: Non Par Variable Segment F: Non Par Variable	377,022 1,082,595 2,944,749 168,933 4,094,493 98,583 10,204 3,899	368,455 1,024,895 2,778,481 182,456 3,808,874 71,068 11,686 22,279 1,045,464	375,804 994,642 2,674,237 183,519 3,328,381 13,658 13,621 21,676 836,403	377,022 1,082,596 2,944,749 168,933 4,094,493 98,583 10,204 3,899	375,804 994,642 2,674,237 183,519 3,328,381 13,658 13,621 21,676 836,403	375,57 1,035,79 2,799,62 183,40 3,698,45 32,43 12,34 21,93 981,61	
4	Segment M: Linked Group Pension Shareholders Segment Palicy Liabilities: Segment A: Par life Segment B: Par pension Segment C: Non Par Life Segment D: Non Par Pension Segment E: Non Par Variable Segment F: Non Par Variable Pension Segment F: Non Par Variable Pension Segment G: Annuity Non Par	377,022 1,082,596 2,944,749 166,933 4,094,493 98,583 10,204 3,899 1,121,950 5,263	368,455 1,024,895 2,778,481 182,456 3,808,874 71,068 11,686 22,279 1,045,464 4,913	375,804 994,642 2,674,237 183,519 3,328,381 13,658 13,621 21,676 836,403 3,804	377,022 1,082,596 2,944,749 168,933 4,094,493 98,583 10,204 3,899 1,121,950 5,263	375,804 994,642 2,674,237 183,519 3,328,381 13,658 13,621 21,676 836,403 3,804	375.57 1,035.79 2,799.62 183.40 3,698.45 32,43 12,34 21,93 981.61 4,656	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities: Segment A: Par life Segment B: Par pension Segment C: Non Par Life Segment D: Non Par Pension Segment E: Non Par Variable Segment F: Non Par Variable Pension Segment G: Annuity Nan Par Segment G: Annuity Nan Par	377,022 1,082,596 2,944,749 168,933 4,094,493 99,5,83 10,204 3,899 1,121,950 5,263 13,076,359	368,455 1,024,895 2,778,481 182,456 3,808,874 71,068 11,686 22,279 1,045,464 4,913 12,266,768	375,804 994,642 2,674,237 163,519 3,328,381 13,658 13,621 21,676 836,403 3,804 13,729,334	377,022 1,082,596 2,944,749 168,933 4,094,493 98,583 10,204 3,899 1,121,950 5,263 13,076,359	375,804 994,642 2,674,237 183,519 3,328,381 13,658 13,621 21,676 836,403 3,804 13,729,334	375.57 1,035,79 2,799.62 183.40 3,698.45 32,43 12,34 21,93 981.61 4,655	
4	Segment M: Linked Group Pension Shoreholders Segment Policy Liabilities: Segment A: Par life Segment B: Par pension Segment C: Non Par Life Segment D: Non Par Pension Segment E: Non Par Variable Segment E: Non Par Variable Segment F: Non Par Variable Segment G: Annuity Non Par Segment H: Health Segment H: Linked Life	377,022 1,082,596 2,944,749 168,933 4,094,493 98,563 10,204 3,899 1,121,950 5,263 13,076,359 706,215	368,455 1,024,895 2,778,481 182,456 3,608,874 71,068 11,686 22,279 1,045,464 4,913 12,266,768 672,871	375,804 994,642 2,674,237 183,519 3,328,381 13,658 13,621 21,676 836,403 3,804 13,729,334 824,032	377,022 1,082,596 2,944,749 168,933 4,094,493 98,583 10,204 3,899 1,121,950 5,263 13,076,359	375,804 994,642 2,674,237 183,519 3,328,381 13,658 13,621 21,676 836,403 3,804 13,729,334 824,032	375.57 1,035.79 2,799.62 183.40 3,698.45 32.43; 21,93; 981.61 4,655 13,349,33; 751.16	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities: Segment A: Par life Segment B: Par pension Segment C: Non Par Life Segment D: Non Par Pension Segment E: Non Par Voriable Segment F: Non Par Voriable Segment F: Non Par Voriable Segment F: Honlard Voriable Segment F: Honlard Voriable Segment B: Linked Life Segment F: Linked Pension	377,022 1,082,596 2,944,749 168,933 4,094,493 98,583 10,204 3,899 1,121,950 5,263 13,076,359 706,215 111,492	368,455 1,024,895 2,778,481 182,456 3,808,874 71,068 11,686 22,279 1,045,464 4,913 12,266,768 678,871 105,380	375,804 994,642 2,674,237 163,519 3,328,381 13,658 13,621 21,676 836,403 3,804 13,729,334 824,032 113,298	377,022 1,082,596 2,944,749 168,933 4,094,493 98,583 10,204 3,899 1,121,950 5,263 13,076,359 706,215	375,804 994,642 2,674,237 183,519 3,328,381 13,658 13,621 21,676 836,403 3,804 13,729,334 824,032 113,298	375.57: 1,035,79: 2,799,62: 183,40: 3,698,45: 32,43: 12,34: 21,93: 981,61: 4,65: 13,349,33: 751,168:	
4	Segment M: Linked Group Pension Shareholders Segment Policy Liabilities: Segment A: Par life Segment B: Par pension Segment C: Non Par Life Segment D: Non Par Pension Segment E: Non Par Variable Segment F: Non Par Variable Segment G: Annuity Non Par Segment H: Health Segment H: Linked Life Segment J: Linked Health Segment K: Linked Health	377,022 1,082,596 2,944,749 168,933 4,094,493 98,563 10,204 3,899 1,121,950 5,263 13,076,359 706,215	368,455 1,024,895 2,778,481 182,456 3,608,874 71,068 11,686 22,279 1,045,464 4,913 12,266,768 672,871	375,804 994,642 2,674,237 183,519 3,328,381 13,658 13,621 21,676 836,403 3,804 13,729,334 824,032	377,022 1,082,596 2,944,749 168,933 4,094,493 98,583 10,204 3,899 1,121,950 5,263 13,076,359	375,804 994,642 2,674,237 183,519 3,328,381 13,658 13,621 21,676 836,403 3,804 13,729,334 824,032	556,74; 375,57; 1,035,79; 2,799,62; 183,40; 3,698,45; 21,93; 91,61; 4,658; 13,349,33; 751,168; 115,42(556,742; 375,574;	

Footnotes:

- otnotes:

 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 for diminution in value of investments







ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the quarter and half year ended September 30, 2022

		TI	ree months ended/	at	Six month	Year ended/at	
Sr No.	Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios:1						
	Solvency Ratio:	200.7%	203.6%	199.9%	200.7%	199.9%	204.5%
	Expenses of management ratio Policyholder's liabilities to shareholders' fund	14.8%	16.9%	12.5%	15.7%	13.6%	14.3%
	Earnings per share (₹):	2418.6%	2418.2%	2591.2%	2418.6%	2591.2%	2498.7%
(1.4)	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three/six months)	1.39	1.09	3.10	2.48	1.81	5.28
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three/six months)	1.39	1.09	3.09	2.47	1.80	5.26
(v)	NPA ratios: (for policyholders' fund)						
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
6.25	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	ŇII
(VI)	Yield on Investments (On Policyholders' fund) A. Without unrealised gains - Non Linked Par						
	- Non Linked Par - Non Linked Non Par	7.8%	5.4%	7.4%	6.6%	9.7%	8.3%
	- Linked Non Par	8.0%	7.4%	8.7%	7.7%	8.5%	7.9%
	B. With unrealised gains	7.7%	5.8%	14.3%	6.8%	13.4%	13.3%
	- Non Linked Par	20.1%	(42.50)	45.00			
	- Non Linked Non Par	18.9%	(13.5%)	15.9%	2.0%	11.3%	5.3%
	- Linked Non Par	34.4%	(14.0%)	14.4% 36.1%	1.5% 0.3%	7.2% 29.2%	3.2%
(vii)	NPA ratios: (for shareholders' fund)	34,470	(23.270)	36.170	0.370	29.2%	12.8%
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on Shareholders' A/c)					7112	
	A. Without unrealised gains	8.6%	7.5%	15.3%	8.1%	17.1%	10.2%
	B. With unrealised gains	27.0%	(10,4%)	8.1%	6.7%	6.1%	2.2%
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under Individual category) ² Premium Basis					3.1%	Last A
	13th month	84.0%	82.7%	81.2%	85.9%	85.0%	84.6%
	25th month	74.5%	73.9%	74.6%	77.2%	75.0%	77.3%
	37th month	70.5%	70.1%	64.6%	68.7%	66.3%	66.9%
	49th month	63.3%	62.0%	60.6%	65.4%	62.9%	63.4%
	61st month	65.4%	61.5%	50.2%	61.2%	51.8%	54.7%
	Number of Policy Basis						
	13th month	76.9%	76.3%	71.5%	76.8%	75.2%	75.1%
	25th month	65.4%	66.7%	66,7%	68.6%	65.0%	68.3%
	37th month	62.1%	61.1%	55.7%	59,9%	57.5%	58.2%
-	49th month 61st month	54.6%	55.4%	51.4%	55.4%	54.4%	54.7%
1	Conservation Ratio	46,8%	45.5%	42.3%	41.9%	44.2%	41.3%
17	Par Life		55.53	2.25			
	Par Pension	86.2%	85.6%	84.2%	85.9%	86.6%	85.8%
	Non Par Life	0.5%	268.6%	121.6%	2.8%	121.4%	138.8%
	Non Par Pension	92.9% NA	91.1% NA	89.4%	92.2%	91.9%	91,1%
	Non Par Variable	NA NA	NA NA	NA NA	NA NA	AN	NA NA
	Non Par Variable Pension	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
_	Annuity Non Par	NA NA	NA NA	NA NA	NA NA	AN AN	NA NA
	Health	84.9%	81.6%	77.9%	83.3%	80.8%	80.0%
	Linked Life	79.5%	72.8%	75.8%	76.6%	79.5%	75.4%
	Linked Pension	76.1%	67.7%	77.3%	72.1%	79.8%	77.3%
	Linked Health	92.4%	89.3%	87.0%	90.9%	89.9%	91.4%
	Linked Group Life Linked Group Pension	58.7%	47.0%	109.6%	55.0%	125.7%	39.6%
		107.0%	88.2%	57.5%	96.1%	73.8%	78.4%

- 1 Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.
- $2\ \ \text{Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/GEN/21/02/2010\ dated\ February\ 11,\ 2010.}$
- a) Persistency ratios for the quarter ended September 30, 2022 have been calculated on September 30, 2022 for the policies issued in June to August period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2022 is calculated for policies issued from June 1, 2021 to August 31, 2021.
- b) Persistency ratios for the quarter ended June 30, 2022 have been calculated on July 31, 2022 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended July 31, 2022 is calculated for policies issued from April 1, 2021 to June 30, 2021.
- c) Persistency ratios for the quarter ended September 30, 2021 have been calculated on October 31, 2021 for the policies issued in July to December period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2021 is calculated for policies issued from July 1, 2020 to December 31, 2020.
- d) Persistency ratios for the year ended September 30, 2022 have been calculated on September 30, 2022 for the policies issued in September to August period of the relevant years. For example, the 13th month persistency for year ended September 30, 2022 is calculated for policies issued from September 1, 2020 to August 31, 2021
- e) Persistency ratios for year ended September 30, 2021 have been calculated on October 31, 2021 for the policies issued in October to September period of the relevant years. For example, the 13th month persistency for year ended September 30, 2021 is calculated for policies issued from October 17, 20 14th Fibrary 019 to September 30,

2020. f) Persistency ratios for year ended March 31, 2022 have been calculated on April 30, 2022 for the policies issued in April to March period o

example, the 13th month persistency for year ended March 31, 2022 is calculated for policies issued from April 1, 202b to March 31, 2021 g) Group policies and policies under micro insurance products are excluded.





ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the half year ended September 30, 2022 Receipts & Payments Account

Particulars	Half yea Septembe	r ended r, 30 2022	Year e March, 3		Half year ended September, 30 2021		
CASH FLOWS FROM OPERATING ACTIVITIES							
	 				T		
Premium and other receipts (net of Goods and Service tax)		1,875,218		4,171,054		1,837,749	
Interest received on tax refund		-		1		-	
Payments to the re-insurers, net of commissions and claims/ Benefits Payments to co-insurers, net of claims / benefit recovery	(918)		73,425		8,016		
Payments to co-insurers, net or claims / benefit recovery Payments of claims/benefits	(1,421,912)		(2.067.216)		(1.252.224)		
Payments of commission and brokerage ¹			(3,067,316)		(1,353,324)		
Payments of other operating expenses ²	(79,341)		(165,055)		(76,706)		
Preliminary and pre-operative expenses	(371,076)		(679,178)		(321,460)	····	
Deposits and advances	(10,257)		(181)		(212)		
Income taxes paid (Net)	(9,999)		(22,959)		(5,701)		
Goods and Service tax paid	(52,904)		(126,676)		(57,708)		
Other payments	- 1	(1,946,407)		(3,987,940)		(1,807,095)	
Cash flows before extraordinary items		(71,189)		183,115		30,654	
Cash flow from extraordinary operations		-		-		-	
Net cash flow from / (for) operating activities (A)		(71,189)		183,115		30,654	
CASH FLOWS FROM INVESTING ACTIVITIES							
Purchase of fixed assets	(7,473)		(15.075)		(5.175)		
Sale of fixed assets	75	(7,398)	(18,870) 9,364	(9,506)	(3,159)	(2.020)	
Purchase of investments	 	(5,600,266)	3,304	(11,154,926)	233	(2,926) (5,549,435)	
Investment in Subsidiary		(5,550,200)		(11,134,320)		(0,045,435)	
Loans disbursed			*				
Loans against policies		(15,440)		(27,730)		(12,290)	
Sale of investments		5,583,682		10,305,874		4,973,325	
Repayments received		-		-			
Advance/deposit for investment property Interest & rent received (net of tax deducted at source)		-		-		-	
Dividend received		366,490		721,951		329,678	
Investments in money market instruments and in liquid mutual funds (Net)	 	86,269 (335,510)		97,467		59,475 139,351	
Expense related to investment	 	(1,507)		(2,898)		(1,414)	
Net cashflow from/ (for) investing activities (B)		76,320		(81,559)		(64,236)	
CASH FLOWS FROM FINANCING ACTIVITIES							
GASTI LOWS THOM THANKING ACTIVITIES							
Proceeds from issuance of share capital ³	ł	4,772		5,015		4200	
Proceeds from borrowing		- 4,772		5,015		4,300	
Repayments of borrowing	 	-		-			
Interest paid		-		(8,220)		-	
Final Dividend		(7,906)		(28,726)		(28,728)	
Interim Dividend paid		-		-		-	
Dividend Distribution tax paid Net cashflow from / (for) financing activities (C)		-		-		_	
Net cashilow from / (for) financing activities (C)	ļ	(3,134)		(31,931)		(24,428)	
Effect of foreign exchange rates on cash and cash equivalents (net) (D)							
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)		1,998		69,625		(58,009)	
Cash and cash equivalents at beginning of the period/year	 -	1,014,598		944,973		944,973	
Cash and cash equivalents at end of the period/year		1,016,596		1,014,598		886,964	
	J			2,027,000	L	000,504	
Note:							
Cash and cash equivalents at the end of the period/year							
- Cash (Including cheques in hand and stamps in hand)		6,335		12,294		6,393	
- Bank Balances and Money at call and short notice ⁴	2000	48,130		55,045		85,391	
[Including bank balance for linked business of ₹ 356 lakhs at September 30, (₹ 245 lakhs at March 31, 2022, ₹ 164 lakhs at September 30, 2021)	2022						
- Other short term liquid investment							
[Forming part of Investments and Other Assets in Balance Sheet]		965,037		950.604		797,800	
-Stamps on Hand		,		,		, 5, ,555	
[Part of Cash (including cheques, drafts and stamps), however not a part							
of cash and cash equivalents]	_	(2,906)	_	(3,345)		(2,620)	
Cash and cash equivalents at end of the period/year	_	1,016,596	=	1,014,598		886,964	
Reconciliation of Cash and cash equivalents with Cash and Bank Balance							
		1016 506		1,014,598		886,964	
Cash and cash equivalents		T.O.T.D. 22P					
Cash and cash equivalents Add: Stamps on Hand		1,016,596 2,906					
·				3,345 (245)		2,620 (164)	
Add: Stamps on Hand		2,906		3,345		2,620	

¹ Including rewards and/or remuneration to agents, brokers or other intermediaries

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of financial standard-s report of insurance companies) Regulations, 2002 under the "Direct method" in accordance with Accounting Standard-8 Cosh Flow Statements





² Includes CSR expenses paid during the period amounting to ₹ 166 lakhs (₹ 619 lakhs for year ended March 31, 2022 , ₹ 203 lakhs for year ended September 30, 2021)

³ Includes movement in share application money and share issue expenses if any

Includes individend account which is unclaimed amounting to ₹ 76 lakhs at March 31, 2022, ₹ 72 lakhs at September 30/202

ICICI Prudential Life Insurance Company Limited

Statement of Standalone quarterly disclosure as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended

Sr	Particulars	TI	ree months ended	/at	Six month	s ended/at	Year ended/at
No.		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.12	0.13	0.14	0.12	0.14	0.13
2	Debt Service Coverage Ratio (DSCR) (No of times) (not annualized for three/six months) (Note 2)	11.64	9.51	24.73	10.58	8.08	11.48
3	Interest Service Coverage Ratio (ISCR (No of times) (not annualized for three/six months) (Note 3)	11.64	9.51	24.73	10.58	8.08	11.48
4	Total Borrowings	120,000	120,000	120,000	120,000	120,000	120,000
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption reserve (Note 4)	NA	NA	NA	NA	NA	NA
7	Net worth (Note 5)	962,595	904,896	874,642	962,595	874,642	915,798
8	Net Profit After Tax	20,012	15,656	44,562	35,668	26,033	75,920
9	Earnings Per Share						75,520
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three/six months)	1.39	1.09	3.10	2.48	1.81	5.28
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three/six months)	1.39	1.09	3.09	2.47	1.80	5.26
	Current ratio (Note 6)	1.14	0.96	1.13	1.14	1.13	0.93
	Long term debt to working capital (Note 7)	NA	NA	NA	NA	NA	NA
	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA	NA	NA
	Current liability ratio (Note 8)	0.02	0.02	0.02	0.02	0.02	0.02
	Total debts to total assets (Note 9)*	0.00	0.01	0.01	0.00	0.01	0.01
	Debtors turnover (Note 7)	NA	NA	NA NA	NA	NA	NA
~	Inventory turnover (Note 7)	NA	NA	NA	NA	NA	NA
	Operating margin % (Note 7)	NA NA	NA	NA	NA	NA	NA
18	Net profit margin % (Note 7)	NA	NA	NA 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 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 divided by interest expenses of long term debt during the period.
 4 Debenture redemption reserve is not required to be created as per Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019
- 5 Net worth represents shareholder's 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.
- 9 Sector specific equivalent ratios are disclosed in Analytical ratios forming part of Standalone audited financial SEBI results.
 *represents 0.0049 for the quarter and half year ended September 30, 2022







ICICI Prudential Life Insurance Company Limited

Other disclosures:

Status of Shareholders Complaints for the half year ended ended September 30, 2022:

Sr No.	Particulars	Number
1	No. of investor complaints pending at the beginning of period	-
2	No. of investor complaints received during the period	59
3	No. of investor complaints disposed off during the period	58
4	No. of investor complaints remaining unresolved at the end of the period*	1

^{*} The complaint has been responded to within timeline.



Notes:

- 1. The above financial results of the Company for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 15, 2022.
- 2. These financial results have been prepared in accordance with the 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 financial results are audited by the joint statutory auditors, B S R & Co. LLP, Chartered Accountants and Walker Chandiok & Co LLP, Chartered Accountants.
- 4. In view of seasonality of the Industry, the financial results for the quarter ended September 30, 2022 are not indicative of full year's expected performance.
- 5. During the quarter ended September 30, 2022, the Company has allotted 1,061,590 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.
- 6. Figures of the previous period have been re-grouped wherever necessary, to conform to the current year presentation.
- 7. In accordance with requirements of IRDAI Circular on "Public disclosures by Insurers" dated September 30, 2021, the Company will publish the financials on the Company's website latest by October 30, 2022.

For and on behalf of the Board of Directors

N. S. Kannan

Managing Director & CEO

DIN: 00066009







BSR&Co.LLP

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Auditor's Report on Standalone Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI 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

We have audited the accompanying standalone financial results of ICICI Prudential Life Insurance Company Limited (the 'Company') for the quarter ended 30 September 2022 and year to date standalone financial results for the period from 1 April 2022 to 30 September 2022 attached herewith, being submitted by the Company, pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations') and the Insurance Regulatory and Development Authority of India ('IRDAI'/ 'Authority') Circular reference: IRDAI/F&I/REG/CIR/208/10/2016, dated 25 October 2016. These quarterly standalone financial results as well as year to date standalone financial results have been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors on 15 October 2022.

Our responsibility is to express an opinion on these quarterly standalone financial results and year to date standalone financial results based on our audit of such condensed standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ('AS') 25, 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 (the 'Act'), including the relevant provisions of the Insurance Act, 1938 (the 'Insurance Act'), the Insurance Regulatory and Development Authority Act, 1999 (the 'IRDA Act') and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of quarterly standalone financial results as well as year to date standalone financial results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the 'IRDA Financial Statements Regulations') and orders/directions/circulars issued by the IRDAI, to the extent applicable.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the quarterly standalone financial results as well as year to date standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as quarterly standalone financial results and year to date standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

BSR & Co. (a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063





Auditor's Report on Standalone Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 (Continued)

ICICI Prudential Life Insurance Company Limited

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results and year to date standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the of the Listing Regulations and IRDAI Circular reference IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 in this regard; and
- (ii) give a true and fair view of the standalone net profit and other financial information for the quarter ended 30 September 2022 as well as year to date standalone financial results for the period from 1 April 2022 to 30 September 2022.

Other matter

1. 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 September 2022 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 September 2022 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 for forming our opinion 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 condensed standalone interim financial statements of the Company. Our opinion is not modified in respect of this matter.

For BSR & Co. LLP

Chartered Accountants

ICAI Firm's Registration No: 101248W/W-100022

For Walker Chandiok & Co LLP

Chartered Accountants

ICAI Firm Registration No:001076N/N500013

Sagar Lakhani

Shorthow

Partner

Membership No: 111855

UDIN: 22111855AZUCDG6519

Mumbai

15 October 2022

Sudhir N. Pillai

Partner

Membership No: 105782

UDIN: 22105782AZUCDM5134

Mumbai

15 October 2022



BSR & Co. LLP

Chartered Accountants

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Auditor's Report on Consolidated Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI 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

We have audited the accompanying consolidated financial results of ICICI Prudential Life Insurance Company Limited (hereinafter referred to as 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 September 2022 and year to date consolidated financial results for the period from 1 April 2022 to 30 September 2022 attached herewith, being submitted by the Holding Company, pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations') and the Insurance Regulatory and Development Authority of India ('IRDAI'/ 'Authority') Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016. These quarterly consolidated financial results as well as year to date consolidated financial results have been prepared on the basis of the condensed consolidated interim financial statements, which are the responsibility of the Holding Company's Management and have been approved by the Holding Company's Board of Directors on 15 October 2022.

Our responsibility is to express an opinion on these quarterly consolidated financial results and year to date consolidated financial results based on our audit of such condensed consolidated interim financial statements, which have been prepared by the Holding Company's Management in accordance with the recognition and measurement principles laid down in Accounting Standard ('AS') 25, 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 (the 'Act'), including the relevant provisions of the Insurance Act, 1938 (the 'Insurance Act'), the Insurance Regulatory and Development Authority Act, 1999 (the 'IRDA Act') and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of quarterly consolidated financial results as well as year to date consolidated financial results which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the 'IRDA Financial Statements Regulations') and orders/directions/circulars issued by the IRDAI, to the extent applicable.

BSR & Co. (a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco 1T Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063





Auditor's Report on Consolidated Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to the Regulation 33 and Regulation 52 and Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 (Continued)

ICICI Prudential Life Insurance Company Limited

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the quarterly consolidated financial results as well as the year to date consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as quarterly consolidated financial results and year to date consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results and year to date consolidated financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations and IRDAI Circular reference IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 30 September 2022 as well as year to date consolidated financial results for the period from 1 April 2022 to 30 September 2022.

Other matters

1. We did not audit the condensed interim financial statements of the subsidiary included in the Group, whose condensed interim financial statements reflect total assets of Rs. 591,229 thousands as at 30 September 2022, total revenues of Rs. 39,082 thousands and Rs. 76,117 thousands for the quarter and six months ended 30 September 2022 respectively, profit after tax of Rs. 6,373 thousands and Rs. 15,062 thousands for the quarter and six months ended 30 September 2022 respectively and net cash inflow amounting to Rs. 2,123 thousands for the period ended on that date, as considered in the condensed consolidated interim financial statements. These condensed interim financial statements are unaudited and have been furnished to us by the Holding Company's Management, and our opinion on the condensed consolidated interim financial statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiary, is based solely on such unaudited condensed interim financial statements. In our opinion and according to the information and explanations given to us by the Management of the Holding Company, these condensed interim financial statements are not material to the Group.





Auditor's Report on Consolidated Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to the Regulation 33 and Regulation 52 and Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 (Continued)

ICICI Prudential Life Insurance Company Limited

Other matters (Continued)

2. 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 September 2022 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 September 2022 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 for forming our opinion 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 condensed consolidated interim financial statements of the Group.

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

For B S R & Co. LLP

Chartered Accountants

Starthan

ICAI Firm's Registration No: 101248W/W-100022

Chartered Accountants

For Walker Chandiok & Co LLP

ICAI Firm's Registration: No:001076N/N500013

Sagar Lakhani

Partner

Membership No: 111855

UDIN: 22111855AZUCCZ2044

Mumbai

15 October 2022

Sudhir N. Pillai

Partner

Membership No: 105782

UDIN: 22105782AZUCER6928

Mumbai

15 October 2022



Performance for the half year ended September 30, 2022

1. Operating performance review

(₹ in billion)

₹ in billion	H1-FY2022	FY2022	H1-FY2023	Y-o-Y Growth		
Value of New Business (VNB) ¹	8.73	21.63	10.92	25.1%		
Embedded Value (EV)	302.03	316.25	326.48	8.1%		
New Business Sum assured	3,374.16	7,731.46	4,800.05	42.3%		
APE ²	31.96	77.33	35.19	10.1%		
-Savings	25.08	61.20	25.76	2.7%		
-Protection	5.50	13.13	7.10	29.1%		
-Annuity	1.38	3.00	2.33	68.8%		
New Business Premium	64.61	150.36	73.59	13.9%		
Cost ratio (Cost/TWRP) ³	17.8%	18.6%	21.6%	_		
Cost/TWRP (savings LOB)	11.8%	12.8%	14.4%	-		
Profit/(Loss) After Tax (PAT)	2.59	7.54	3.55	37.1%		
Assets under management	2,370.87	2,404.92	2,442.79	3.0%		

			ited pay	Fully paid and Single premium			
Persistency⁴	5M- FY2022⁵	FY2022 ⁶	5M- FY2023⁵	5M- FY2022⁵	FY2022 ⁶	5M- FY2023⁵	
13 th month	85.1%	84.6%	85.9%	100.0%	100.0%	100.0%	
25 th month	74.6%	77.3%	77.2%	99.9%	100.0%	100.0%	
37 th month	66.3%	66.9%	68.7%	97.7%	99.0%	99.8%	
49 th month	64.6%	63.4%	65.4%	96.1%	96.4%	96.7%	
61 st month	51.6%	54.7%	61.2%	99.0%	99.2%	99.2%	

- 1. For full year, based on actual cost; H1: based on management forecast of full year cost
- 2. Annualized premium equivalent
- 3. Total cost including commission / (Total premium 90% of single premium)
- 4. Regular and Limited pay persistency in accordance with IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021; 12 month rolling persistency
- 5. For policies issued during September to August period of relevant year measured at September 30
- 6. For policies issued during April to March period of relevant year measured at April 30

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

• Profitability

Value of New Business (VNB) for H1-FY2023 was ₹ 10.92 billion, a growth of 25.1% over H1-FY2022. With an APE of ₹ 35.19 billion for H1-FY2023, VNB margin was 31.0% for H1-FY2023 as compared to 28.0% for FY2022. The increase in VNB margin is primarily on account of shift in the underlying product mix.

The Company's profit after tax was ₹ 3.55 billion for H1-FY2023, as compared to ₹ 2.59 billion for H1-FY2022 primarily due to lower COVID-19 claims and provisions.

• Embedded Value

Our Embedded Value at September 30, 2022 was ₹ 326.48 billion compared to ₹ 302.03 billion at September 30, 2021, a growth of 8.1%. The value of inforce business grew by 16.4% from ₹ 212.96 billion at September 30, 2021 to ₹ 247.97 billion at September 30, 2022.

New business growth

APE was ₹ 35.19 billion for H1-FY2023, a growth of 10.1% as compared to ₹ 31.96 billion for H1-FY2022. New business premium was ₹ 73.59 billion for H1-FY2023, a growth of 13.9% as compared to ₹ 64.61 billion for H1-FY2022.

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.

Annuity APE grew from ₹ 1.38 billion in H1-FY2022 to ₹ 2.33 billion in H1-FY2023, registering a robust growth of 68.8%.

Protection APE grew from ₹ 5.50 billion in H1-FY2022 to ₹ 7.10 billion in H1-FY2023. As a result, New Business Sum Assured was ₹ 4,800.05 billion for H1-FY2023, a growth of 42.3% as compared to ₹ 3,374.16 billion for H1-FY2022, resulting in private market leadership with a market share of 15.7%.

Persistency

Persistency ratios have significantly improved across all cohorts, reflective of the Company's strong focus on improving the quality of business. Our 13th month persistency improved from 85.1% in 5M-FY2022 to 85.9% in 5M-FY2023. The 49th month persistency ratio also improved from 64.6% in 5M-FY2022 to 65.4% in 5M-FY2023.

Cost efficiency

In H1-FY2023, the cost to total weighted received premium (TWRP) ratio for the savings business and the overall cost to TWRP ratio stood at 14.4% and 21.6% respectively. In the current financial year, the Company has been investing in building for sustainable future growth.

Assets under management (AUM)

The assets under management of the Company stood at ₹ 2,442.79 billion at September 30, 2022, which makes it one of the largest fund managers in India. Equity constituted 47% of this AUM. 97.5% of the fixed income investments were in sovereign or AAA rated instruments.

Net worth and capital position

The Company's net worth was ₹ 96.30 billion at September 30, 2022. The solvency ratio was 200.7% against the regulatory requirement of 150%.

2. Financial performance review

Summary Standalone Revenue and Profit & Loss Account

(₹ in billion)

Particulars	Three	months e	nded	Six mont	hs ended	Year ended
Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
Premium earned	98.95	72.65	95.33	171.60	164.03	374.58
Premium on reinsurance ceded	(3.13)	(3.81)	(2.47)	(6.94)	(5.15)	(11.37)
Net premium earned	95.82	68.84	92.86	164.66	158.88	363.21
Investment income ¹	130.22	(84.96)	138.74	45.26	234.83	258.30
Unit-linked	112.65	(98.88)	122.37	13.77	199.87	197.82
Other than unit-linked	17.57	13.92	16.37	31.49	34.96	60.48
Other income	0.38	0.34	0.28	0.72	0.53	1.15
Total income	226.42	(15.78)	231.88	210.64	394.24	622.66
Commission paid ²	4.13	3.06	4.25	7.19	6.96	16.73
Expenses ³	12.21	10.85	9.49	23.06	18.73	43.82
Interest on Non-convertible						
Debentures	0.21	0.20	0.21	0.41	0.41	0.82
Tax on policyholders fund	0.43	0.44	0.26	0.87	0.26	1.66
Claims/benefits paid ⁴	80.22	55.12	80.23	135.34	136.90	293.59
Change in actuarial liability ⁵	127.23	(87.01)	132.69	40.22	228.39	258.14
Total Outgo	224.43	(17.34)	227.13	207.09	391.65	614.76
Profit/(Loss) before tax	1.99	1.56	4.75	3.55	2.59	7.90
Tax charge/ (credit)	-	-	0.30	-	-	0.36
Profit/(Loss) after tax	1.99	1.56	4.45	3.55	2.59	7.54

- 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

Profit after tax has increased from ₹ 2.59 billion in H1-FY2022 to ₹ 3.55 billion in H1-FY2023. The performance highlights for H1-FY2023 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 3.6% from ₹ 158.88 billion in H1-FY2022 to ₹ 164.66 billion in H1-FY2023.
- Total investment income decreased from ₹ 234.83 billion in H1-FY2022 to ₹ 45.26 billion in H1-FY2023. Investment income comprised of:
 - Investment income under unit-linked decreased from ₹ 199.87 billion in H1-FY2022 to ₹ 13.77 billion in H1-FY2023. Investment income under unit-linked is directly offset by change in valuation of policyholder liabilities. Decrease in investment income is primarily on account of decrease in market value of the securities held.
 - Investment income under other than unit-linked decreased from ₹ 34.96 billion in H1-FY2022 to ₹ 31.49 billion in H1-FY2023 primarily on account of decrease in profit on sale of investments offset in part by an increase in interest income.
- Other income increased from ₹ 0.53 billion in H1-FY2022 to ₹ 0.72 billion H1-FY2023.

- Total expenses (including commission) increased by 17.5% from ₹ 26.10 billion in H1-FY2022 to ₹ 30.66 billion in H1-FY2023.
 - Commission expense increased by 3.4% from ₹ 6.96 billion in H1-FY2022 to ₹ 7.19 billion in H1-FY2023. New business commission (including single premium commission) has increased from ₹ 4.83 billion in H1-FY2022 to ₹ 4.91 billion in H1-FY2023. Renewal commission has increased from ₹ 1.76 billion in H1-FY2022 to ₹ 1.79 billion in H1-FY2023.
 - Operating expense increased by 23.1% from ₹ 18.73 billion in H1-FY2022 to ₹ 23.06 billion in H1-FY2023. Operating expenses comprised of unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 3.25 billion (H1-FY2022: ₹ 3.43 billion) under the unit-linked portfolio. The unit fund expenses under unit-linked portfolio is directly offset by a change in valuation of policyholder liabilities. Operating expenses of other than unit-linked portfolio increased by 29.5% from ₹ 15.30 billion in H1-FY2022 to ₹ 19.81 billion in H1-FY2023 primarily on account of increase in expenses relating to advertisement and publicity, employee remuneration and welfare benefits, legal and professional charges and information technology related expenses.
- Claims and benefit payouts (net of reinsurance) decreased by 1.1% from ₹ 136.90 billion in H1-FY2022 to ₹ 135.34 billion in H1-FY2023 primarily on account of decrease in death claims offset in part by increase in surrender/withdrawal. The death claims, net of amount ceded in reinsurance, decreased by 48.4% from ₹ 22.36 billion in H1-FY2022 to ₹ 11.53 billion in H1-FY2023 primarily on account of decline in COVID-19 related death claims. The Company had COVID-19 related death claims (net of reinsurance) of ₹ 0.27 billion in H1-FY2023 (₹ 8.62 billion in H1-FY2022).
- Change in actuarial liability, including funds for future appropriation, decreased from ₹ 228.39 billion in H1-FY2022 to ₹ 40.22 billion in H1-FY2023. Change in fund reserve, which represents change in liability carried on account of units held by unit-linked policyholders, decreased from ₹ 165.00 billion in H1-FY2022 to ₹ (32.17) billion in H1-FY2023. The decrease in change in fund reserves is primarily due to lower investment income in the unit linked portfolio. Non-unit reserve increased from ₹ 64.31 billion in H1-FY2022 to ₹ 71.03 billion in H1-FY2023.

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 <u>ir@iciciprulife.com</u>. 1 billion = 100 crore



News Release October 15, 2022

NSE Code: ICICIPRULI BSE Code: 540133

ICICI Prudential Life Insurance posts strong performance for H1-FY2023

VNB grew by 25.1% Y-o-Y in H1-FY2023 with VNB margin at 31.0%

New Business Sum Assured grew 42.3% in H1-FY2023

Leading the private sector on New Business Sum Assured with market share of 15.7% in H1-FY2023

Annuity APE grew by 69%

ICICI Prudential Life Insurance posted strong growth of 25.1% in the Value of New Business (VNB) in H1-FY2023. VNB margin, a key measure of profitability, expanded to 31.0% and absolute VNB, stood at ₹ 10.92 billion in H1-FY2023.

Annualised Premium Equivalent (APE) grew sequentially by 32% for Q2-FY2023 ending H1-FY2023 with an APE of ₹ 35.19 billion and New Business Premium of ₹ 73.59 billion. In H1-FY2023, the Protection business segment APE grew by 29.1% year-on-year, resulting in a protection mix of 20.2% of overall APE. APE from the Annuity business segment, which is a key focus area, grew by 68.8% year-on-year. Due to underpenetration, both these segments offer significant growth opportunities. The diversification of product and distribution mix has enabled the Company to manage the impact of external developments and respond to changing consumer preferences in an agile manner.

The Company's New Business Sum Assured was ₹ 4.8 trillion in H1-FY2023, a growth of 42.3% year-on-year, enabling it to maintain its private market leadership position with a market share of 15.7%.

Persistency ratios have improved across all cohorts. The 13th month ratio, which is representative of the quality of business, stood at 85.9% for H1-FY2023, an improvement of 80 bps over H1-FY2022.

Mr. N S Kannan, MD & CEO, ICICI Prudential Life Insurance said, "We achieved a robust year-on-year growth of 25.1% in the Value of New Business (VNB), ending H1-FY2023 at ₹ 10.92 billion, emphasising our ability to navigate rapidly-evolving situations successfully. This was driven by growth in APE as well as margin expansion to industry leading levels of 31%. On the back of this strong VNB growth and with a favourable premium base for the coming months, we believe we are on track to achieve our objective of doubling our FY2019 VNB by the end of this fiscal year.



Our two focus areas of annuity and protection, which represent underserved needs of the country, have also done well in the period. The annuity segment has delivered an impressive performance of 69% year-on-year growth in H1-FY2023 and the protection segment contributed to 20% of APE in the period. With a solvency ratio of over 200%, which is well above the regulatory requirement, we are well positioned to capitalise on this opportunity.

The strong performance has also enabled us to maintain our position as the private sector market leader on New Business Sum Assured basis, which grew by 42.3% year-on-year, with a market share of 15.7%."

Company Performance

Value of New Business (VNB)

The VNB increased by 25.1% from ₹ 8.73 billion in H1-FY2022 to ₹ 10.92 billion in H1-FY2023. The VNB margin for H1-FY2023 stood at 31.0%, up from 27.3% for H1-FY2022.

Progress on our 4P strategy

Premium

New Business Premium witnessed a year-on-year growth of 13.9% from ₹ 64.61 billion in H1-FY2022 to ₹ 73.59 billion in H1-FY2023. Annuity APE registered a robust growth of 68.8% from ₹ 1.38 billion in H1-FY2022 to ₹ 2.33 billion in H1-FY2023. The Company has a well-diversified product mix with linked savings at 40.8%, traditional savings at 28.3%, protection at 20.2%, annuity at 6.6% and the balance of 4.1% accounted for by group savings products.

• Protection

Protection APE grew by 29.1% year-on-year to ₹ 7.10 billion in H1-FY2023. With protection APE now constituting 20.2% of overall APE for H1-FY2023 compared to 17.2% for H1-FY2022, a consistent increase in the share of protection business in APE has been witnessed.

Persistency

The persistency ratios have seen significant improvements due to the focus on improving the quality of business and customer retention. Specifically, the 13th month and 49th month persistency ratios stood at 85.9% and 65.4% respectively for H1-FY2023. The Assets under Management (AUM) grew from ₹ 2,370.87 billion at September 30, 2021 to ₹ 2,442.79 billion at September 30, 2022.

Productivity

The Cost/TWRP for the savings business was 14.4% for H1-FY2023 as compared to 11.8% in H1-FY2022 and the overall cost ratio was 21.6% in H1-FY2023.

• Embedded Value (EV)

The EV stood at ₹ 326.48 billion as on September 30, 2022, registering a growth of 8.1% during the year. Value of inforce business grew by 16.4% year-on-year and stood at ₹ 247.97 billion as on September 30, 2022.



Operational Metrics:

₹ billion	H1-FY2022	H1-FY2023	Growth Y-o-Y
Value of New Business (VNB) ¹	8.73	10.92	25.1%
Value of New Business Margin (VNB Margin)	27.3%	31.0%	1
Embedded Value (EV)	302.03	326.48	8.1%
Value of inforce business	212.96	247.97	16.4%
New Business Received Premium	64.61	73.59	13.9%
Annualised Premium Equivalent	31.96	35.19	10.1%
• Savings	25.08	25.76	2.7%
Protection	5.50	7.10	29.1%
Annuity	1.38	2.33	68.8%
13 th month persistency ²	85.1%	85.9%	+80 bps
Savings Cost Ratio (Cost/TWRP³)	11.8%	14.4%	-
Overall Cost Ratio (Cost/TWRP³)	17.8%	21.6%	-
Solvency	199.9%	200.7%	-
Assets under management	2,370.87	2,442.79	3.0%

 $^{^{} ext{1}}$ For full year, based on actual cost; for H1: based on management forecast of full year cost

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.
- 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.
- 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. Secondly, since it is a new business measure for retail business,
 it includes only Premium received from retail customers. 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.

² Regular and Limited pay persistency in accordance with IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021; Twelve month rolling persistency

^{3.} Total cost including commission/(Total premium – 90% of single premium)



Regular and Limited pay persistency in accordance with IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021.

- Total Weighted Received Premium (TWRP): TWRP is a measure of total premiums from new
 and existing retail and group customers received in a period. It is sum of first year and renewal
 premiums on regular premium policies and ten percent of single premiums received from both
 retail and group customers by the Company during the period.
- Cost Ratio: Cost ratio is a measure of the cost efficiency of a Company. Expenses are incurred by the Company on new business as well as renewal premiums. Cost ratio is computed as a ratio of all expenses incurred in a period comprising commission, operating expenses, provision for doubtful debts and bad debts written off to total weighted received Premium (TWRP).

About ICICI Prudential Life Insurance

ICICI Prudential Life is promoted by ICICI Bank Limited and Prudential Corporation Holdings Limited. The Company began operations in fiscal 2001 and has consistently been amongst the top private sector life insurance companies in India on a 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 onboarding experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments for purchasing and making renewal premium payments, and facilitates a hasslefree claims settlement process. At September 30, 2022 the Company had an AUM of ₹ 2,442.79 billion and a Total Sum Assured of ₹ 26.28 trillion. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and the 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.

For further queries please e-mail on corpcomm@iciciprulife.com

1 billion = 100 crore

Searchable format

ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the quarter and half year ended September 30, 2022

(7 in Lakhe)

						(₹ in Lakhs)	
		TH	ree months ended/	/at	Six month	s ended/at	Year ended/at
Sr No.	Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
POL	ICYHOLDERS' A/C						
1	Gross premium income (a) First Year Premium	144,439	103,851	155,724	248,290	243.750	596.551
	(b) Renewal Premium	564,262	389,406	557,035	248,290 953,668	970,781	2,195,575
	(c) Single Premium	280,857	233,215	240,561	514,071	425,788	953,674
2	Net premium income ¹	958,172	688,420	928,653	1,646,592	1,588,838	3,632,127
3	Income from investments: (Net) ²	1,281,889	(867,084)	1,354,583	414,805	2,275,610	2,496,954
4	Other income	3,804	3,333	2,640	7,137	5,074	11,259
5	Transfer of funds from Shareholders' A/c Total (2 to 5)	46,570	29,212	27,063	75,782	115,822	216,111
7	Commission on	2,290,435	(146,119)	2,312,939	2,144,316	3,985,344	6,356,451
_	(a) First Year Premium	23,571	18,006	26,486	41,576	42,310	103,464
	(b) Renewal Premium	10,748	7,142	10,106	17,890	17,557	41,191
	(c) Single Premium	3,852	3,683	3,579	7,535	6,019	14,481
8	Net Commission ³	41,308	30,591	42,507	71,899	69,563	167,291
9	Operating Expenses related to insurance business (a+b+c):						
	(a) Employees remuneration and welfare expenses	35,022	34,339	28,967	69,361	58,096	119,702
	(b) Advertisement and publicity (c) Other operating expenses	42,502 27,829	24,539 32,959	22,739 25,150	67,041 60,788	48,236 47,317	122,664 124,929
10	(c) Juther operating expenses Expenses of Management (8+9)	27,829 146,661	32,959 122,428	25,150 119,363	269,089	47,317 223,212	124,929 534,586
11	Provisions for doubtful debts (including bad debts written off)	270	165	119,303	435	210	478
12	Provisions for doubtful debts (including bad debts written on)	30		-	30		2,332
	Goods and Service tax charae on linked charaes	16.118	16.121	17.497	32.239	33.383	69.143
14	Provision for taxes (a+b)	4,255	4,410	2,604	8,666	2,604	16,615
	(a) Current tax	4,255	4,410	2,604	8,666	2,604	16,615
15	(b) Deferred tax Benefits Paid 4 (Net)1	- 002 100			1 252 427	1 200 045	2 025 004
15 16	Change in actuarial liability	802,189 1,268,597	551,249 (879,987)	802,286 1.322,843	1,353,437 388.610	1,369,045 2,293,155	2,935,884 2,578,376
17	Total (10+11+12+13+14+15+16)	2,238,120	(185,614)	2,264,706	2,052,506	3,921,609	6,137,414
18	Surplus/(Deficit) (6-17)	52,315	39,495	48,233	91,810	63,735	219,037
19	Appropriations	,	,	,	,	,	,
	(a) Transferred to Shareholders	48,607	29,600	44,019	78,207	72,946	216,022
	(b) Funds for Future Appropriations	3,708	9,895	4,214	13,603	(9,211)	3,015
20	Details of Surplus/(Deficit)	=	. ===				
	(a) Interim bonus paid (b) Allocation of bonus to policyholders	5,440	4,528	4,809	9,968	8,335	21,354 68,349
	(c) Surplus shown in the Revenue Account	- 52,315	39,495	48,233	91,810	63,735	219,037
	Total Surplus	57,755	44,023	53,042	101,778	72,070	308,740
SHA	REHOLDERS' A/C		,		,	,	,
21	Transfer from Policyholders' Account	48,607	29,600	44,019	78,207	72,946	216,022
22	Total income under Shareholders' Account						
	(a) Investment Income	20,330	17,482	32,836	37,812	72,696	101,138
22	(b) Other income	29	24	130	53	184	224
23 24	Expenses other than those related to insurance business ⁵ Transfer of funds to Policyholders A/c	2,448 46,570	2,325 29,212	2,455 27,063	4,773 75,782	4,911 115,822	10,243 216,111
25	Provisions for doubtful debts (including write off)	40,370	29,212	27,063	75,782	(791)	(791)
26	Provisions for doubtful debts (including write on) Provisions for diminution in value of investments	-	-	-	-	- (, 51)	12,766
27	Profit/ (loss) before tax	19,948	15,569	47,467	35,517	25,884	79,055
28	Provisions for tax (a+b)	-	-	3,010	-	-	3,642
	(a) Current tax (credit)/charge	-	-	-	-	-	3,642
<u></u>	(b) Deferred tax (credit)/charge	-	-	3,010	-	-	-
	Profit/(loss) after tax and before extraordinary items	19,948	15,569	44,457	35,517	25,884	75,413
30	Extraordinary Items (Net of tax expenses) Profit/(loss) after tax and extraordinary items	19,948	15,569	44,457	35,517	25,884	75,413
21	1 10110 (1000) urter tax and extraordinary Items	19,948	15,569	44,45/	39,517	25,064	/5,413
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):						
	(a) Interim Dividend						
	(b) Final Dividend	-	-	-	-	-	0.55
33	Profit/(Loss) carried to Balance Sheet	435,371	415,423	358,231	435,371	358,231	407,760
34	Paid up equity share capital	143,855	143,748	143,712	143,855	143,712	143,731
35	Reserve & Surplus (excluding Revaluation Reserve)	788,270	764,341	705,780	788,270	705,780	756,011
36 37	Fair value Change Account and revaluation reserve Total Assets:	30,828	(2,792)	26,012	30,828	26,012	16,564
3/	(a) Investments:						
1	- Shareholders'	958,653	899,995	856,829	958,653	856,829	985,347
	- Policyholders Fund excluding Linked Assets	8,417,212	7,989,128	7,104,902	8,417,212	7,104,902	7,738,800
	- Assets held to cover Linked Liabilities	14,764,969	13,885,102		14,764,969	15,504,933	15,086,630
	(b) Other Assets (Net of current liabilities and provisions)	223,250	133,610	192,172	223,250	192,172	108,249

⁽b) Other Assets (Net of current liabilities and provision 1 Net of reinsurance 2 Net of amortisation and losses (including capital gains)

<sup>Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries
Inclusive of interim bonus
Inclusive of remuneration of MD/CEOs/ WTDs over specified limits and interest on debentures</sup>

ICICI Prudential Life Insurance Company Limited Standalone Balance Sheet at September 30, 2022

(₹ in Lakhs)

				(₹ in Lakhs)
Particulars	At September 30, 2022	At June 30, 2022	At March 31, 2022	At September 30, 2021
	(Audited)	(Audited)	(Audited)	(Audited)
Sources of funds				
Shareholders' funds :				
Share capital	143,855	143,748	143,731	143,712
Share application money	-	19	-	5
Reserve and surplus	791,413	767,484	759,154	708,116
Credit/[debit] fair value change account	27,685	(5,935)	13,421	23,676
Sub - total	962,953	905,316	916,306	875,509
Borrowings	120,000	120,000	120,000	120,000
Policyholders' funds :	·			
Credit/[debit] fair value change account	282,245	152,389	282,747	360,727
Revaluation reserve - Investment property	3,496	7,045	6,796	6,867
	5,125	.,	5,7.0.0	2,221
Policy liabilities (A)+(B)+(C)	22,843,455	21,574,858	22,454,845	22,169,626
Non unit liabilities (mathematical reserves) (A)	8,078,486	7,689,756	7,368,215	6,664,693
Insurance Reserve	-	-	-	-
Description for links like the description (D)	12 707 052	12.071.101	14054141	14 202 271
Provision for linked liabilities (fund reserves) (B)	13,797,852	12,871,101	14,054,141	14,383,271
(a) Provision for linked liabilities	11,760,659	11,641,382	11,611,427	11,053,266
(b) Credit/[debit] fair value change account (Linked)	2,037,193	1,229,719	2,442,714	3,330,005
Funds for discontinued policies (C)	967,117	1.014.001	1,032,489	1,121,662
(a) Discontinued on account of non-payment of premium	988,176	1,058,487	1,064,803	1,138,476
(b) Other discontinuance	4,019	2,204	5,051	6,200
(c) Credit/[debit] fair value change account	(25,078)	(46,690)	(37,365)	(23,014)
Total linked liabilities (B)+(C)	14,764,969	13,885,102	15,086,630	15,504,933
Sub - total	23,249,196	21,854,292	22,864,388	22,657,220
Funds for Future Appropriations				
Non linked	151,935	148,227	138,332	126,107
Sub - total	151,935	148,227	138,332	126,107
Total	24,364,084	22,907,835	23,919,026	23,658,836
Application of funds				
Investments				
Shareholders'	958,653	899,995	985,347	856,829
Policyholders'	8,417,212	7,989,128	7,738,800	7,104,902
Asset held to cover linked liabilities	14,764,969	13,885,102	15,086,630	15,504,933
Loans	109,452	100,629	94,012	78,572
Fixed assets - net block	52,380	50,964	48,724	45,641
Current assets	F3.000	40 500	CC 005	04 507
Cash and Bank balances Advances and Other assets	53,989 442,499	48,590 402,617	66,995 423,513	91,507 495,467
Sub-Total (A)	496,488	451,207	490,508	586,974
	.55, 755	.02,207	.55,500	333,374
Current liabilities	433,161	465,368	522,395	516,459
Provisions	1,909	3,822	2,600	2,556
Sub-Total (B)	435,070	469,190	524,995	519,015
Net Current Assets (C) = (A-B)	61,418	(17,983)	(34,487)	67,959
Miscellaneous expenditure (to the extent not written-off or adjusted)	_	-	_	_
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-	-
Total	24,364,084	22,907,835	23,919,026	23,658,836
	,,- • .			
Contingent liabilities	82,898	94,359	98,337	129,260

ICICI Prudential Life Insurance Company Limited Segment¹ Reporting (Standalone) for the quarter and half year ended September 30, 2022

(₹ in Lakhs)

		Th	ree months ended	/at	Six month	s ended/at	Year ended/o
r	Particulars	September 30,	20 2022	September 30,	September 30,	September 30,	March 31,
0.		2022	June 30, 2022	2021	2022	2021	2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
_	Segment Income:						
	Segment A: Par life						
	Net Premium	114,609	75,815	111,033	190,425	185,592	437,48
	Income from investments ²	48,594	34,216	43,604	82,809	112,056	195,22
	Transfer of Funds from shareholders' account Other income	1,397	1,181	826	2,576	1,598	3,58
	Other medice	1,557	1,101	020	2,570	1,550	3,30
	Segment B: Par pension						
	Net Premium	168	692	30,702	861	30,960	37,44
	Income from investments ²	6,315	2,895	2,859	9,210	5,515	12,65
	Transfer of Funds from shareholders' account Other income	-		- 1	- 1	- 2	
	Other income	-			-		
	Segment C: Non Par Life						
	Net Premium	251,287	186,116	177,399	437,402	303,787	805,13
	Income from investments ²	77,508	63,543	67,193	141,050	125,808	237,73
ı	Transfer of Funds from shareholders' account Other income	39,309 1,107	24,519 1,020	30,270 771	63,828 2,125	115,822 1,478	210,7- 3,28
	Other income	1,107	1,020	771	2,123	1,470	3,20
١	Segment D: Non Par Pension						
J	Net Premium	26,224	37,977	6,200	64,202	8,200	26,4
J	Income from investments ²	1,483	685	202	2,168	333	9
	Transfer of Funds from shareholders' account Other income	18	235	-	253	-	1
	Other Income	-	-	-	-	-	
	Segment E: Non Par Variable						
	Net Premium	305	-	818	305	1,386	1,70
I	Income from investments ²	247	249	515	497	1,551	2,0
ı	Transfer of Funds from shareholders' account	-	-	-	-	-	
	Other income	-	-	-	-		
ı	Segment F: Non Par Variable Pension						
	Net Premium	60	-	8,061	60	9,092	10,2
I	Income from investments ²	210	203	530	413	862	1,6
	Transfer of Funds from shareholders' account	2	150	-	152	-	
I	Other income	-	-	-	-	-	
I	Segment G: Annuity Non Par						
I	Net Premium	70,282	60,403	78,769	130,685	134,682	295,5
I	Income from investments ²	18,283	17,537	13,732	35,820	26,274	57,0
I	Transfer of Funds from shareholders' account	7,241	4,308	(3,139)	11,549	-	
I	Other income	5	6	1	12	12	
	Commont II. Hould						
	Segment H: Health Net Premium	741	638	792	1,379	1,514	3,1
I	Income from investments ²	128	123	117	251	232	4
I	Transfer of Funds from shareholders' account	-	-	(68)	-	-	1
I	Other income	-	-	-	1	1	
Į	C						
Į	Segment I: Linked Life Net Premium	440,510	309,268	463,259	749,775	810,814	1,829,6
	Income from investments ²	1,040,512	(908,293)	1,119,753	132,219	1,828,358	1,823,6
	Transfer of Funds from shareholders' account		(555,255)	_,	-	1,020,000	2,00 1,0
	Other income	1,295	1,126	1,041	2,422	1,964	4,3
	Segment J: Linked Pension	2 507	2 1 1 2	4,499	6.700	0.614	19,8
	Net Premium Income from investments ²	3,587 54,658	3,113 (51,709)	4,499 67,024	6,700 2,949	8,614 110,529	19,8
	Transfer of Funds from shareholders' account	34,030	(51,703)	07,024	2,343	110,525	100,1
	Other income	-	-	-	-	1	
	Segment K: Linked Health						
	Net Premium	47	(74)	113	(27)	703	1,8
	Income from investments ² Transfer of Funds from shareholders' account	8,090	(7,520)	9,116	569	14,456	13,9 5,0
	Other income	-	-	-	-	-	3,0
	Segment L: Linked Group Life						
	Net Premium Income from investments*	42,913 15,189	7,282 (11,813)	29,436 17,803	50,195 3,377	69,583 29,314	111,6 35,4
ı	Transfer of Funds from shareholders' account	15,169	(11,013)	17,803	3,3//	25,314	33,4
	Other income	-	-	-	-	17	

(₹ in Lakhs)

		Th	ree months ended/	/at	Six month	s ended/at	(₹ in Lakhs) Year ended/at
Sr No.	Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Segment M: Linked Group Pension	7,439	7,190	17,572	14,630	23,911	52,061
	Net Premium						
	Income from investments ²	10,642	(7,200)	12,135	3,443	20,322	24,648
	Transfer of Funds from shareholders' account Other income	-	-	-	-	- 1	3
	Other Income	-					3
	Shareholders						
	Income from investments ²	20.330	17.482	32.836	37.812	72.696	88.372
	Other income	29,330	24	130	53	184	224
						-	
2	Segment Surplus/(Deficit) (net of transfer from						
	shareholders' A/c) :						
	Segment A: Par life	1,250	8,092	2,809	9,342	(11,701)	13,005
	Segment B: Par pension	2,458	1,802	1,404	4,261	2,489	(24)
	Segment C: Non Par Life	(39,309)	(24,519)	(30,268)	(63,827)	(115,820)	(189,401)
	Segment D: Non Par Pension	(18)	(235.00)	105	(253)	111	(163)
	Segment E: Non Par Variable	60	61	344	121	974	1,110
	Segment F: Non Par Variable Pension	(2)	(150)	211	(152)	256	346
	Segment G: Annuity Non Par	(7,241)	(4,308)	11,134	(11,549)	7,995	21,537
	Segment H: Health	(42)	54	368	13	300	441
	Segment I: Linked Life	44,904 2,793	25,866 2,235	31,420	70,766 5.028	55,777 6.166	146,552 12.024
	Segment J: Linked Pension	,	2,235 730	3,083	5,028 968	-, -,	
	Segment K: Linked Health	237 250	730 297	(2)	968 546	244 411	(5,095)
	Segment L: Linked Group Life Segment M: Linked Group Pension	405	358	229	764	711	1,196
	Shareholders	17,911	15,181	333 27,501	33,092	68,760	1,398 75,502
	Situleiloiders	17,911	15,161	27,501	33,092	00,700	75,502
3	Segment Assets:						
	Segment A: Par life	2,944,749	2,778,481	2,674,237	2,944,749	2,674,237	2,799,629
	Segment B: Par pension	168,933	182,456	183,519	168,933	183,519	183,405
	Segment C: Non Par Life	4,094,493	3,808,874	3,328,381	4,094,493	3,328,381	3,698,454
	Segment D: Non Par Pension	98,583	71,068	13,658	98,583	13,658	32,439
	Segment E: Non Par Variable	10,204	11,686	13,621	10,204	13,621	12,345
	Segment F: Non Par Variable Pension	3,899	22,279	21,676	3,899	21,676	21,933
	Segment G: Annuity Non Par	1,121,950	1,045,464	836,403	1,121,950	836,403	981,617
	Segment H: Health	5,263	4,913	3,804	5,263	3,804	4,658
	Segment I: Linked Life	13,076,359	12,266,768	13,729,334	13,076,359	13,729,334	13,349,333
	Segment J: Linked Pension	706,215	678,871	824,032	706,215	824,032	751,168
	Segment K: Linked Health Segment L: Linked Group Life	111,492	105,380	113,298	111,492	113,298	115,420
	Segment M: Linked Group Pension	561,969	537,824	545,560	561,969	545,560	556,742
	Shareholders	377,022	368,455	375,804	377,022	375,804	375,577
	Shareholders	1,082,953	1,025,316	995,509	1,082,953	995,509	1,036,306
4	Segment Policy Liabilities:						
	Segment A: Par life	2,944,749	2,778,481	2,674,237	2,944,749	2,674,237	2,799,629
	Segment B: Par pension	168,933	182,456	183,519	168,933	183,519	183,405
	Segment C: Non Par Life	4,094,493	3,808,874	3,328,381	4,094,493	3,328,381	3,698,454
	Segment D: Non Par Pension	98,583	71,068	13,658	98,583	13,658	32,439
	Segment E: Non Par Variable	10,204	11,686	13,621	10,204	13,621	12,345
	Segment F: Non Par Variable Pension	3,899	22,279	21,676	3,899	21,676	21,933
	Segment G: Annuity Non Par	1,121,950	1,045,464	836,403	1,121,950	836,403	981,617
	Segment H: Health	5,263	4,913	3,804	5,263	3,804	4,658
	Segment I: Linked Life	13,076,359	12,266,768	13,729,334	13,076,359	13,729,334	13,349,333
	Segment J: Linked Pension	706,215	678,871	824,032	706,215	824,032	751,168
	Segment K: Linked Health	111,492	105,380	113,298	111,492	113,298	115,420
	6						
	Segment L: Linked Group Life Segment M: Linked Group Pension	561,969 377,022	537,824 368,455	545,560 375,804	561,969 377,022	545,560 375,804	556,742 375,577

Footnotes:

- 1 Segments are as under:
 (a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
- 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 for diminution in value of investments

ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the quarter and half year ended September 30, 2022

		Th	ree months ended/	at	Six month	s ended/at	Year ended/at	
Sr No.	Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	Analytical Ratios:1	((**************************************	(in all the start of	(((
(i	Solvency Ratio:	200.7%	203.6%	199.9%	200.7%	199.9%	204.5%	
_	Expenses of management ratio	14.8%	16.9%	12.5%	15.7%	13.6%	14.3%	
_	Policyholder's liabilities to shareholders' fund	2417.7%	2417.1%	2588.6%	2417.7%	2588.6%	2497.3%	
	Earnings per share (₹):							
•	(a) Basic EPS before and after extraordinary items	1.39	1.08	3.09	2.47	1.80	5.25	
	(net of tax expense) for the period (not annualized for three months)							
	· ·							
	(b) Diluted EPS before and after extraordinary items	1.38	1.08	3.08	2.46	1.79	5.23	
	(net of tax expense) for the period (not annualized for							
	three months)							
(v	NPA ratios: (for policyholders' fund)							
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL	
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL	
(vi	Yield on Investments (On Policyholders' fund)							
	A. Without unrealised gains							
	- Non Linked Par	7.8%	5.4%	7.4%	6.6%	9.7%	8.3%	
	- Non Linked Non Par	8.0%	7.4%	8.7%	7.7%	8.5%	7.9%	
	- Linked Non Par	7.7%	5.8%	14.3%	6.8%	13.4%	13.3%	
	B. With unrealised gains							
	- Non Linked Par	20.1%	(13.5%)	15.9%	2.0%	11.3%	5.3%	
	- Non Linked Non Par	18.9%	(14.0%)	14.4%	1.5%	7.2%	3.2%	
	- Linked Non Par	34.4%	(25.2%)	36.1%	0.3%	29.2%	12.8%	
(vii	NPA ratios: (for shareholders' fund)							
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL	
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL	
(VIII	Yield on Investments (on Shareholders' A/c)							
	A. Without unrealised gains	8.6%	7.5%	15.3%	8.1%	17.1%	10.2%	
	B. With unrealised gains	27.0%	(10.4%)	8.1%	6.7%	6.1%	2.2%	
(ix	Persistency Ratio (Regular Premium / Limited							
	Premium Payment under Individual category) ²							
	Premium Basis							
	13th month	84.0%	82.7%	81.2%	85.9%	85.0%	84.6%	
	25th month	74.5%	73.9%	74.6%	77.2%	75.0%	77.3%	
	37th month	70.5%	70.1%	64.6%	68.7%	66.3%	66.9%	
	49th month	63.3%	62.0%	60.6%	65.4%	62.9%	63.4%	
	61st month	65.4%	61.5%	50.2%	61.2%	51.8%	54.7%	
	Number of Policy Basis							
	13th month	76.9%	76.3%	71.5%	76.8%	75.2%	75.1%	
	25th month	65.4%	66.7%	66.7%	68.6%	65.0%	68.3%	
	37th month	62.1%	61.1%	55.7%	59.9%	57.5%	58.2%	
	49th month	54.6%	55.4%	51.4%	55.4%	54.4%	54.7%	
	61st month	46.8%	45.5%	42.3%	41.9%	44.2%	41.3%	
(x	Conservation Ratio							
	Par Life	86.2%	85.6%	84.2%	85.9%	86.6%	85.8%	
	Par Pension	0.5%	268.6%	121.6%	2.8%	121.4%	138.8%	
	Non Par Life	92.9%	91.1%	89.4%	92.2%	91.9%	91.1%	
	Non Par Pension	NA	NA	NA	NA	NA	NA	
	Non Par Variable	NA	NA	NA	NA	NA	NA	
	Non Par Variable Pension	NA	NA	NA	NA	NA	NA	
	Annuity Non Par	NA	NA	NA	NA	NA	NA	
	Health	84.9%	81.6%	77.9%	83.3%	80.8%	80.0%	
	Linked Life	79.5%	72.8%	75.8%	76.6%	79.5%	75.4%	
	Linked Pension	76.1%	67.7%	77.3%	72.1%	79.8%	77.3%	
	Linked Health	92.4%	89.3%	87.0%	90.9%	89.9%	91.4%	
	Linked Group Life	58.7%	47.0%	109.6%	55.0%	125.7%		
	Linked Group Pension	107.0%	88.2%	57.5%	96.1%	73.8%	78.4%	

Notes

- 1 Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.
- $2\ \ \text{Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/GEN/21/02/2010\ dated\ February\ 11,\ 2010.}$
- a) Persistency ratios for the quarter ended September 30, 2022 have been calculated on September 30, 2022 for the policies issued in June to August period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2022 is calculated for policies issued from June 1, 2021 to August 31, 2021 b) Persistency ratios for the quarter ended June 30, 2022 have been calculated on July 31, 2022 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended July 31, 2022 is calculated for policies issued from April 1, 2021 to June 30, 2021.
- c) Persistency ratios for the quarter ended September 30, 2021 have been calculated on October 31, 2021 for the policies issued in July to December period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2021 is calculated for policies issued from July 1, 2020 to December 31, 2020.
- d) Persistency ratios for the year ended September 30, 2022 have been calculated on September 30, 2022 for the policies issued in September to August period of the relevant years. For example, the 13th month persistency for year ended September 30, 2022 is calculated for policies issued from September 1, 2020 to August 31, 2021
- e) Persistency ratios for year ended September 30, 2021 have been calculated on October 31, 2021 for the policies issued in October to September period of the relevant years. For example, the 13th month persistency for year ended September 30, 2021 is calculated for policies issued from October 1, 2019 to September 30, 2020
- f) Persistency ratios for year ended March 31, 2022 have been calculated on April 30, 2022 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2022 is calculated for policies issued from April 1, 2020 to March 31, 2021.
- g) Group policies and policies under micro insurance products are excluded.

ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the half year ended September 30, 2022 Receipts & Payments Account

(₹ in Lakhs)

	(7 in Lakhs) Half year ended Half year ended Half year ended					
Particulars	September, 30 2022		March, 31 2022		September, 30 2021	
CASH FLOWS FROM OPERATING ACTIVITIES						
CASH 120 WO FROM OF ELECTRIC ACTIVITIES						
Premium and other receipts (net of Goods and Service tax)		1,874,613		4,170,098		1,837,484
Interest received on tax refund		-		-		-
Payments to the re-insurers, net of commissions and claims/ Benefits	(918)		73,425		8,016	
Payments to co-insurers, net of claims / benefit recovery	-		-		-	
Payments of claims/benefits	(1,421,912)		(3,067,316)		(1,353,324)	
Payments of commission and brokerage ¹	(79,341)		(165,055)		(76,706)	
Payments of other operating expenses ²	(370,236)		(678,255)		(320,996)	
Preliminary and pre-operative expenses	-		-		-	
Deposits and advances	(10,257)		(181)		(212)	
Income taxes paid (Net)	(10,008)		(22,968)		(5,701)	
Goods and Service tax paid	(52,904)		(126,676)		(57,708)	
Other payments	-	(1,945,576)	-	(3,987,026)	-	(1,806,63
Cash flows before extraordinary items		(70,963)		183,072		30,85
Cash flow from extraordinary operations		-		-		-
Net cash flow from / (for) operating activities (A)		(70,963)		183,072		30,85
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of fixed assets	(7,473)		(18,870)		(3,159)	
Sale of fixed assets	75	(7,398)	9,364	(9,506)	233	(2,92
Purchase of investments		(5,599,427)		(11,149,051)		(5,546,74
Investment in Subsidiary		-		(2,100)		(2,100
Loans disbursed		-		-		-
Loans against policies		(15,440)		(27,730)		(12,290
Sale of investments		5,582,772		10,302,405		4,972,587
Repayments received		-		-		-
Advance/deposit for investment property		-		-		-
Interest & rent received (net of tax deducted at source)		366,314		721,668		329,593
Dividend received		86,269		97,467		59,47!
Investments in money market instruments and in liquid mutual funds (Net)		(335,510)		(11,791)		139,353
Expense related to investment Net cashflow from/ (for) investing activities (B)		(1,507) 76,073		(2,898) (81,536)		(1,414)
rec cusinow from (for) investing detavities (b)		70,073		(01,330)		(04,400
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from issuance of share capital ³		4,772		5,030		4,314
Proceeds from borrowing		-		-		-
Repayments of borrowing		_		-		_
Interest paid		_		(8,220)		_
Final Dividend		(7,906)		(28,726)		(28,728
Interim Dividend paid		-		-		-
Dividend Distribution tax paid		-		-		-
Net cashflow from / (for) financing activities (C)		(3,134)		(31,916)		(24,414
Effect of foreign exchange rates on cash and cash equivalents (net) (D)		4				
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)		1,977		- 69,620		(58,028
		1.011.100		0.14.070		0.14.07/
Cash and cash equivalents at beginning of the year Cash and cash equivalents at end of the year		1,014,499 1,016,476		1,014,499		944,879 886,85 1
cash and cash equivalents at the or the year	1	1,010,470		1,014,433		000,032
Note:						
Cash and cash equivalents at the end of the period		2 225		10.105		0.00
- Cash (Including cheques in hand and stamps in hand)		6,335		12,195		6,393
- Bank Balances and Money at call and short notice ⁴		48,010		55,045		85,278
[Including bank balance for linked business of ₹ 356 lakhs at September 30), 2022					
(₹ 245 lakhs at March 31, 2022, ₹ 164 lakhs at September 30, 2021)						
- Other short term liquid investment		065 027		050.004		707.00
[Forming part of Investments and Other Assets in Balance Sheet]		965,037		950,604		797,80
-Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part						
		(2.000)		(2.245)		/2.02
of cash and cash equivalents] Cash and cash equivalents at end of the period	-	(2,906) 1,016,476	-	(3,345) 1,014,499	_	(2,620 886,85 1
cash and cash equivalents at till of the period	=	1,010,470	=	1,014,433	=	000,05.
Reconciliation of Cash and cash oquivalents with Cash and Dank Deleves						
Reconciliation of Cash and cash equivalents with Cash and Bank Balance		1.010.470		1.014.400		000.05
Cash and cash equivalents		1,016,476		1,014,499		886,85
Add: Stamps on Hand		2,906		3,345		2,62
Less: Linked business bank balance		(356)		(245)		(16-
Less: Other short term liquid investment	-	(965,037)	-	(950,604)	_	(797,800
Cash and Cash Balance	-	53,989	-	66,995	_	91,50

 $^{^{\}rm 1}$ Including rewards and/or remuneration to agents, brokers or other intermediaries

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of financial statements and auditor's report of insurance companies) Regulations, 2002 under the "Direct method" in accordance with Accounting Standard-3 Cash Flow Statements.

² Includes CSR expenses paid during the period amounting to ₹ 166 lakhs (₹ 619 lakhs for year ended March 31, 2022 , ₹ 203 lakhs for year half year ended September 30, 2021)

³ Includes movement in share application money and share issue expenses if any

⁴ Includes balance in dividend account which is unclaimed amounting to ₹ 76 lakhs (₹ 75 lakhs at March 31, 2022, ₹ 72 lakhs at September 30, 2021).

ICICI Prudential Life Insurance Company Limited

Statement of Standalone quarterly disclosure as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended

							(₹ in Lakhs)
Sr	Particulars	Т	hree months ended	/at	Six month	s ended/at	Year ended/at
No.		September 30,		September 30,	September 30,	September 30,	14 1 24 2022
		2022	June 30, 2022	2021	2022	2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.12	0.13	0.14	0.12	0.14	0.13
2	Debt Service Coverage Ratio (DSCR) (No of times)	11.60	9.45	24.68	10.53	8.04	11.43
	(not annualized for three/six months) (Note 2)						
3	Interest Service Coverage Ratio (ISCR (No of times)	11.60	9.45	24.68	10.53	8.04	11.43
3	(not annualized for three/six months) (Note 3)						
4	Total Borrowings	120,000	120,000	120,000	120,000	120,000	120,000
5	Outstanding redeemable preference share (quantity	NA	NA	NA	NA	NA	NA
5	& value)						
6	Capital Redemption Reserve/Debenture redemption	NA	NA	NA	NA	NA	NA
0	reserve (Note 4)						
7	Net worth (Note 5)	962,952	905,317	875,509	962,952	875,509	916,306
8	Net Profit After Tax	19,948	15,569	44,457	35,517	25,884	75,413
9	Earnings Per Share						
	(a) Basic EPS before and after extraordinary items	1.39	1.08	3.09	2.47	1.80	5.25
	(net of tax expense) for the period (not annualized for						
	three/six months)						
	(b) Diluted EPS before and after extraordinary items	1.38	1.08	3.08	2.46	1.79	5.23
	(net of tax expense) for the period (not annualized for						
	three/six months)						
10	Current ratio (Note 6)	1.14	0.96	1.13	1.14	1.13	0.93
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.02	0.02	0.02	0.02	0.02	0.02
14	Total debts to total assets (Note 9)*	0.00	0.01	0.01	0.00	0.01	0.01
15	Debtors turnover (Note 7)	NA	NA	NA	NA	NA	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA	NA	NA
18	Net profit margin % (Note 7)	NA	NA	NA	NA	NA	NA

- 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 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 divided by interest expenses of long term debt during the period.
- 4 Debenture redemption reserve is not required to be created as per Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019
- 5 Net worth represents shareholder's 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 Standalone audited financial SEBI results.
 - *represents 0.0049 for the quarter and half year ended September 30, 2022

ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the quarter and half year ended September 30, 2022

							(₹ in Lakhs)
		TH	ree months ended/	'at	Six months	Year ended/at	
Sr No.	Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
POLI	CYHOLDERS' A/C						
1	Gross premium income						
ŀ	(a) First Year Premium	144,439	103,851	155,724	248,290	243,750	596,551
ŀ	(b) Renewal Premium	564,262	389,406	557,035	953,668	970,781	2,195,575
_	(c) Single Premium	280,857	233,215	240,561	514,071	425,788	953,674
	Net premium income ¹	958,172	688,420	928,653	1,646,592	1,588,838	3,632,127
	Income from investments: (Net) ² Other income	1,281,889	(867,084)	1,354,583	414,805 7,137	2,275,610 5,074	2,496,954 11,259
	Transfer of funds from Shareholders' A/c	3,804 46,570	3,333 29,212	2,640 27,063	75,782	115,822	216,111
	Total (2 to 5)	2,290,435	(146,119)	2,312,939	2,144,316	3,985,344	6,356,451
	Commission on	2,230,433	(140,113)	2,312,333	2,144,510	3,303,344	0,330,431
	(a) First Year Premium	23,571	18,006	26,486	41,576	42,310	103,464
	(b) Renewal Premium	10,748	7,142	10,106	17,890	17,557	41,191
	(c) Single Premium	3,852	3,683	3,579	7,535	6,019	14,481
8	Net Commission ³	41,308	30,591	42,507	71,899	69,563	167,291
	Operating Expenses related to insurance business (a+b+c):						
Ī	(a) Employees remuneration and welfare expenses	35,022	34,339	28,967	69,361	58,096	119,702
Ī	(b) Advertisement and publicity	42,502	24,539	22,739	67,041	48,236	122,664
	(c) Other operating expenses	27,829	32,959	25,150	60,788	47,317	124,929
	Expenses of Management (8+9)	146,661	122,428	119,363	269,089	223,212	534,586
11	Provisions for doubtful debts (including bad debts written off)	270	165	113	435	210	478
	Provisions for diminution in value of investments	30	-	-	30	-	2,332
	Goods and Service tax charge on linked charges	16,118	16,121	17,497	32,239	33,383	69,143
14	Provision for taxes (a+b)	4,255	4,410	2,604	8,666	2,604	16,615
	(a) Current tax	4,255	4,410	2,604	8,666	2,604	16,615
15	(b) Deferred tax Benefits Paid ⁴ (Net) ¹	802,189	- 551,249	902.206	1,353,437	1,369,045	2,935,884
				802,286			
	Change in actuarial liability Total (10+11+12+13+14+15+16)	1,268,597 2,238,120	(879,987)	1,322,843	388,610	2,293,155	2,578,376
	Surplus/(Deficit) (6-17)	2,238,120 52,315	(185,614) 39,495	2,264,706 48,233	2,052,506 91,810	3,921,609 63,735	6,137,414 219,037
	Appropriations	52,315	39,493	40,233	91,010	03,735	219,037
	(a) Transferred to Shareholders	48,607	29,600	44,019	78,207	72,946	216,022
-	(b) Funds for Future Appropriations	3,708	9,895	4,214	13,603	(9,211)	3,015
20	Details of Surplus/(Deficit)	5,7 55	5,555	.,	10,000	(0,222)	5,015
	(a) Interim bonus paid	5,440	4,528	4,809	9,968	8,335	21,354
	(b) Allocation of bonus to policyholders	-	-	-	-	-	68,349
	(c) Surplus shown in the Revenue Account	52,315	39,495	48,233	91,810	63,735	219,037
	Total Surplus	57,755	44,023	53,042	101,778	72,070	308,740
	REHOLDERS' A/C						
	Transfer from Policyholders' Account	48,607	29,600	44,019	78,207	72,946	216,022
22	Total income under Shareholders' Account						
	(a) Investment Income	20,427	17,577	32,892	38,004	72,807	101,433
	(b) Other income	323	300	354	624	607	1,178
	Expenses other than those related to insurance business ⁵	2,765	2,583	2,632	5,349	5,295	11,070
	Transfer of funds to Policyholders A/c	46,570	29,212	27,063	75,782	115,822	216,111
	Provisions for doubtful debts (including write off)	-	-	-	-	(791)	(791)
	Provisions for diminution in value of investments	20,022	- 15,682	47,570	35,704	26,034	12,766 79,477
	Profit/ (loss) before tax Provisions for tax (a+b)	20,022		3,008	35,704 36	26,034	_
28	(a) Current tax (credit)/charge	10	26	3,008	36	1	3,557 3,642
-+	(b) Deferred tax (credit)/charge	10	26	3,010	36	1	(85)
29	Profit/(loss) after tax and before extraordinary items	20,012	15,656	44,562	35,668	26,033	75,920
	Extraordinary Items (Net of tax expenses)	20,012	15,050		33,000	20,033	75,520
	Profit/(loss) after tax and extraordinary items	20,012	15,656	44,562	35,668	26,033	75,920
-	Trong (1000) area can area oxidationally realis		20,000	,002	20,000		70,020
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):						
$\neg \uparrow$	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend	-	-	-	-	-	0.55
33	Profit/(Loss) carried to Balance Sheet	435,013	415,002	357,364	435,013	357,364	407,252
	Paid up equity share capital	143,855	143,748	143,712	143,855	143,712	143,731
	Reserve & Surplus (excluding Revaluation Reserve)	787,912	763,919	704,913	787,912	704,913	755,503
35	Fair value Change Account and revaluation reserve	30,829	(2,791)	26,012	30,829	26,012	16,564
36	Total Assets:						
36	(a) Investments:						
36	(a) Investments: - Shareholders'	957,922	899,201	855,739	957,922	855,739	984,688
36	(a) Investments: - Shareholders' - Policyholders Fund excluding Linked Assets	8,417,212	7,989,128	7,104,902	8,417,212	7,104,902	7,738,800
36	(a) Investments: - Shareholders'						

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 bonus

⁵ Inclusive of remuneration of MD/CEOs/ WTDs over specified limits and interest on debentures

ICICI Prudential Life Insurance Company Limited Consolidated Balance Sheet at September 30, 2022

				(₹ in Lakhs)
Particulars	At September 30, 2022	At June 30, 2022	At March 31, 2022	At September 30, 2021
	(Audited)	(Audited)	(Audited)	(Audited)
Sources of funds				
Shareholders' funds :				
Share capital	143,855	143,748	143,731	143,712
Share application money	-	19	-	5
Reserve and surplus	791,056	767,063	758,646	707,248
Credit/[debit] fair value change account	27,685	(5,935)	13,421	23,676
Deferred tax Liability	-	-	-	1
Sub - total	962,596	904,895	915,798	874,642
Borrowings	120,000	120,000	120,000	120,000
Policyholders' funds :				
Credit/[debit] fair value change account	282,245	152,389	282,747	360,727
Revaluation reserve - Investment property	3,496	7,045	6,796	6,867
D. P. J. J. J. J. (A) (D) (C)	20.040.4==	21 == 1 0==	20.45.40.5	20.100.000
Policy liabilities (A)+(B)+(C)	22,843,455	21,574,858	22,454,845	22,169,626
Non unit liabilities (mathematical reserves) (A)	8,078,486	7,689,756	7,368,215	6,664,693
Insurance Reserve	-	-	-	-
0 11 6 11 11 1111 (5 1 1 1 1 1 1 1 1 1 1 1 1 1	/		4	
Provision for linked liabilities (fund reserves) (B)	13,797,852	12,871,101	14,054,141	14,383,271
(a) Provision for linked liabilities	11,760,659	11,641,382	11,611,427	11,053,266
(b) Credit/[debit] fair value change account (Linked)	2,037,193	1,229,719	2,442,714	3,330,005
Funds for discontinued policies (C)	967,117	1,014,001	1,032,489	1,121,662
(a) Discontinued on account of non-payment of premium	988,176	1,058,487	1,064,803	1,138,476
(b) Other discontinuance	4,019	2,204	5,051	6,200
(c) Credit/[debit] fair value change account	(25,078)	(46,690)	(37,365)	(23,014)
Total linked liabilities (B)+(C)	14,764,969	13,885,102	15,086,630	15,504,933
Sub - total	23,249,196	21,854,292	22,864,388	22,657,220
Friends for Fritzing Americanisms				
Funds for Future Appropriations Non linked	151,935	148,227	138,332	126,107
Sub - total	151,935	148,227	138,332	126,107
Total	24,363,727	22,907,414	23,918,518	23,657,969
1 occi	24,363,727	22,907,414	23,910,510	23,057,969
Application of funds				
Investments				
Shareholders'	957,922	899,201	984,688	855,739
Policyholders'	8,417,212	7,989,128	7,738,800	7,104,902
Asset held to cover linked liabilities	14,764,969	13,885,102	15,086,630	15,504,933
Loans	109,452	100,629	94,012	78,572
Fixed assets - net block	52,440	51,014	48,778	45,660
Deferred tax asset	49	51,014	85	
Deferred tux usset	43		05	
Comment was to				
Current assets	F4 100	40.705	67,002	01.020
Cash and Bank balances Advances and Other assets	54,109	48,705	67,093	91,620
	442,861	402,946	423,658	495,727
Sub-Total (A)	496,970	451,651	490,751	587,347
Current liabilities	433,358	465,548	522,626	516,628
Provisions	1,929	3,822	2,600	2,556
Sub-Total (B)	435,287	469,370	525,226	519,184
Net Current Assets (C) = (A-B)		(17,719)		68,163
iver current Assets (C) = (A-D)	61,683	(17,719)	(34,475)	00,103
Miccellangous expenditure (to the extent not contain off or a discret- di				_
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-		
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-	-
, ,				23,657,969 129,260

ICICI Prudential Life Insurance Company Limited
Segment¹ Reporting (Consolidated) for the quarter and half year ended September 30, 2022

Segment Horses Segment A Part Record Segment A P						(₹ in Lakhs)		
Part Colors June 20, 2022			ree months ended				Year ended/at	
Charlited Cha	Sr lo.	Particulars	I - I	June 30, 2022	-	-	-	
Segment A Par Info 114,009 75,815 111,033 104,059 186,599 437,441 Income Form investments 48,584 34,214 34,004 82,009 112,056 195,27 Transfer of Funds from Municipalities 48,584 34,214 34,004 82,009 112,056 195,27 Transfer of Funds from Municipalities 48,584 34,214 36,004 32,009 122,009 122,009 Net Transman 160 602 30,070 861 30,900 37,44 Income Form investments 6,6315 2,885 2,856 9,910 5,515 Transfer of Funds from Municipalities 6,315 2,885 2,856 9,910 5,515 Transfer of Funds from Horizonides 6,315 2,885 2,865 9,910 5,515 Transfer of Funds from Horizonides 6,315 2,885 2,885 9,910 5,515 Transfer of Funds from Horizonides 6,315 2,885 2,885 2,875 2,885 Transfer of Funds from Horizonides 6,315 2,885 2,885 2,875 2,885 Transfer of Funds from Horizonides 6,305 2,885 2,885 2,885 2,885 2,885 Transfer of Funds from Horizonides 6,305 2,885 2,885 2,885 2,885 2,885 2,885 2,885 2,885 Transfer of Funds from Horizonides 6,305 2,885 2	10.			(Audited)				
Segment A Par Info 114,009 75,815 111,033 104,059 186,599 437,441 Income Form investments 48,584 34,214 34,004 82,009 112,056 195,27 Transfer of Funds from Municipalities 48,584 34,214 34,004 82,009 112,056 195,27 Transfer of Funds from Municipalities 48,584 34,214 36,004 32,009 122,009 122,009 Net Transman 160 602 30,070 861 30,900 37,44 Income Form investments 6,6315 2,885 2,856 9,910 5,515 Transfer of Funds from Municipalities 6,315 2,885 2,856 9,910 5,515 Transfer of Funds from Horizonides 6,315 2,885 2,865 9,910 5,515 Transfer of Funds from Horizonides 6,315 2,885 2,885 9,910 5,515 Transfer of Funds from Horizonides 6,315 2,885 2,885 2,875 2,885 Transfer of Funds from Horizonides 6,315 2,885 2,885 2,875 2,885 Transfer of Funds from Horizonides 6,305 2,885 2,885 2,885 2,885 2,885 Transfer of Funds from Horizonides 6,305 2,885 2,885 2,885 2,885 2,885 2,885 2,885 2,885 Transfer of Funds from Horizonides 6,305 2,885 2								
Net Premium	1							
Segment C. Non Payr Life Segment C. Non Payr			114 609	75.815	111 033	190 425	185 592	A37 A81
Treated or Funds from shareholders' account								
Segment B. Par pension 1,397 1,181 876 2,576 1,596 3,585			46,594	34,210		62,609	112,056	195,221
Net Perminam 168 692 30.702 861 30.860 37.44			1,397	1,181	826	2,576	1,598	3,584
Net Perminam 168 692 30.702 861 30.860 37.44								
Segment Chain from investments 6.315 2.989 2.289 9.210 5.515 12.65			100		22.722	201	22.222	
Transfer of Funds from shorsholders' occount -								
Comparison								12,653
Segment C: Non Por Life 251,287 186,116 177,389 437,402 303,377 300,12 186,000 177,000 177,000 178,000 227,7 170,000 1								3
Net Premium		other meonic						
Income from investments' 77.508 63.542 67.139 110.505 128.808 227.77 127.77 110.70		Segment C: Non Par Life						
Transfer of Funds from shoreholders' account 1,107 1,020 771 2,125 1,478 3,28 11,522 2,032 Segment D: Non Per Pension Net Premium 2,6224 3,7397 6,200 6,4202 6,200 2,6420 2,620 2,6420 3,33 3,644 1,678 1,633 6,685 2,02 2,168 3,33 3,33 1,777 1,778		Net Premium	251,287	186,116	177,399	437,402	303,787	805,133
Segment D: Non Par Pension 1,107 1,020 771 2,125 1,478 3,28						·		237,739
Segment D: Non Par Pension 26,224 37,977 6,200 64,202 8,200 26,44								
Net Prenimm 26,224 37,977 6,200 64,202 8,200 26,4		Other income	1,107	1,020	771	2,125	1,478	3,287
Net Prenimm 26,224 37,977 6,200 64,202 8,200 26,4		Segment D. Non Bay Bension						
Income from investments\(^2\) 1.483 685 202 2.168 333 91			26,224	37,977	6,200	64,202	8,200	26,441
Transfer of Funds from shareholders' account 18 235								917
Segment E: Non Per Variable					-		-	163
Net Premium 305 - 818 305 1.386 1.70		Other income	-	-	-	-	-	7
Net Premium 305 - 818 305 1.386 1.70								
Income from investments 2			305		818	305	1 386	1 703
Transfer of Funds from shareholders' account - - - - - -		-						
Segment F. Non Par Variable Pension							1,551	2,04.
Net Premium 60			-	-	-	-	-	-
Net Premium 60								
Income from investments ²								
Transfer of Funds from shareholders' account 2 150 - 152 -				-				
Dither income			_				862	1,621
Net Premium				150			-	- 1
Net Premium		outer meanic						
Net Premium		Segment G: Annuity Non Par						
Transfer of Funds from shareholders' account 7,241 4,308 (3,139) 11,549 -		Net Premium	70,282	60,403	78,769	130,685	134,682	295,595
Segment H: Health		Income from investments ²	18,283	17,537	13,732	35,820	26,274	57,094
Net Premium								
Net Premium		Other income	5	6	1	12	12	32
Net Premium		Commont Li Hogith						
Income from investments² 128 123 117 251 232 47			741	638	792	1.379	1.514	3,102
Transfer of Funds from shareholders' account								473
Common								113
Net Premium					-			
Net Premium								
Income from investments2			440 =4-	202.25	100.05	7 10 77-	01001	4.000.00
Transfer of Funds from shareholders' account				,				
Other income				, , ,				1,804,68
Segment J: Linked Pension 3,587 3,113 4,499 6,700 8,614 19,85 Income from investments ² 54,658 (51,709) 67,024 2,949 110,529 108,13 Transfer of Funds from shareholders' account Other income 1 Segment K: Linked Health								
Net Premium 3,587 3,113 4,499 6,700 8,614 19,85 Income from investments² 54,658 (51,709) 67,024 2,949 110,529 108,11 Transfer of Funds from shareholders' account Other income Segment K: Linked Health		2.2	1,235	1,120	1,041	2,422	1,504	4,51
Net Premium 3,587 3,113 4,499 6,700 8,614 19,85 Income from investments² 54,658 (51,709) 67,024 2,949 110,529 108,11 Transfer of Funds from shareholders' account Other income Segment K: Linked Health		Segment J: Linked Pension						
Transfer of Funds from shareholders' account 1								19,85
Comparison			54,658	(51,709)	67,024	2,949	110,529	108,11
Segment K: Linked Health								-
Net Premium 47 (74) 113 (27) 703 1,80 Income from investments² 8,090 (7,520) 9,116 569 14,456 13,96 Transfer of Funds from shareholders' account - - - - - - - - 5,05 Other income -		Other income	-	-	-	-	1	
Net Premium 47 (74) 113 (27) 703 1,80 Income from investments² 8,090 (7,520) 9,116 569 14,456 13,96 Transfer of Funds from shareholders' account - - - - - - - - 5,05 Other income -		Seament K: Linked Health	+					
Income from investments2			47	(74)	113	(27)	703	1,800
Transfer of Funds from shareholders' account - - - - 5,05								13,960
Segment L: Linked Group Life								5,09
Net Premium 42,913 7,282 29,436 50,195 69,583 111,62 Income from investments ⁴ 15,189 (11,813) 17,803 3,377 29,314 35,46 Transfer of Funds from shareholders' account - <td></td> <td>Other income</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>:</td>		Other income	-	-	-	-	-	:
Net Premium 42,913 7,282 29,436 50,195 69,583 111,62 Income from investments ⁴ 15,189 (11,813) 17,803 3,377 29,314 35,46 Transfer of Funds from shareholders' account - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Income from investments			42.012	7 202	20.426	E0 10F	60 502	111 67
Transfer of Funds from shareholders' account								35,462
			-,	, , ,				-
			-	-	-	-	17	25

ICICI Prudential Life Insurance Company Limited

Segment¹ Reporting (Consolidated) for the quarter and half year ended September 30, 2022

							(₹ in Lakhs)
			ree months ended/			s ended/at	Year ended/at
Sr	Particulars	September 30,	June 30, 2022	September 30,	September 30,	September 30,	March 31,
No.	Furuculars	2022	Julie 30, 2022	2021	2022	2021	2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Segment M: Linked Group Pension						
	Net Premium	7,439	7,190	17,572	14,630	23,911	52,061
	Income from investments ²	10,642	(7,200)	12,135	3,443	20,322	24,648
	Transfer of Funds from shareholders' account	-	-	-	-		-
	Other income	-	-	-	-	1	3
	Shareholders						
	Income from investments ²	20,427	17,577	32,892	38,004	72,807	88.667
	Other income	323	300	354	624	607	1,178
	Other income	323	300	334	024	007	1,170
2	Company Company (ID Company)						
2	Segment Surplus/(Deficit) (net of transfer from						
	shareholders' A/c) : Segment A: Par life	1,250	8.092	2,809	9.342	(11,701)	13.005
	Segment B: Par pension	2,458	1.802	1,404	4.261	2.489	(24)
	3	,	,	, .		,	
	Segment C: Non Par Life	(39,309)	(24,519)	(30,268)	(63,827)	(115,820)	(189,401)
	Segment D: Non Par Pension	(18)	(235.00)	105	(253)	111	(163)
	Segment E: Non Par Variable	60	61	344	121	974	1,110
	Segment F: Non Par Variable Pension	(2)	(150)	211	(152)	256	346
	Segment G: Annuity Non Par	(7,241)	(4,308)	11.134	(11,549)	7,995	21,537
	Segment H: Health	(42)	54	368	13	300	441
	Segment I: Linked Life	44,904	25,866	31,420	70,766	55,777	146,552
	Segment J: Linked Pension	2,793	2,235	3,083	5,028	6,166	12,024
	Segment K: Linked Health	2,793	730	(2)	968	244	(5,095)
	Segment L: Linked Group Life	250	297	229	546	411	1,196
	Segment M: Linked Group Pension	405	358	333	764	711	1,398
	Shareholders						
	Snarenoiders	17,975	15,268	27,606	33,243	68,909	76,009
<u></u>							
3	Segment Assets:	2.944.749	2.778.481	2.674.237	2.944.749	2.674.237	2.799.629
	Segment A: Par life		, ,,	, , , ,	, , , ,	, , , ,	, ,
	Segment B: Par pension	168,933	182,456	183,519	168,933	183,519	183,405
	Segment C: Non Par Life	4,094,493	3,808,874	3,328,381	4,094,493	3,328,381	3,698,454
	Segment D: Non Par Pension	98,583	71,068	13,658	98,583	13,658	32,439
	Segment E: Non Par Variable	10,204	11,686	13,621	10,204	13,621	12,345
	Segment F: Non Par Variable Pension	3,899	22,279	21,676	3,899	21,676	21,933
	Segment G: Annuity Non Par	1,121,950	1,045,464	836,403	1,121,950	836,403	981,617
	Segment H: Health	5,263	4,913	3,804	5,263	3,804	4,658
	Segment I: Linked Life	13,076,359	12,266,768	13,729,334	13,076,359	13,729,334	13,349,333
	Segment J: Linked Pension	706,215	678,871	824,032	706,215	824,032	751,168
	Segment K: Linked Health	111,492	105,380	113,298	111,492	113,298	115,420
	Segment L: Linked Group Life	561,969	537,824	545,560	561,969	545,560	556,742
	Segment M: Linked Group Pension	377,022	368,455	375,804	377,022	375,804	375,577
	Shareholders	1,082,596	1,024,895	994,642	1,082,596	994,642	1,035,798
4	Segment Policy Liabilities:						
1	Segment A: Par life	2,944,749	2,778,481	2,674,237	2,944,749	2,674,237	2,799,629
1	Segment B: Par pension	168,933	182,456	183,519	168,933	183,519	183,405
1	Segment C: Non Par Life	4,094,493	3,808,874	3,328,381	4,094,493	3,328,381	3,698,454
1	Segment D: Non Par Pension	98,583	71,068	13,658	98.583	13,658	32,439
1	Segment E: Non Par Variable	10,204	11,686	13,621	10,204	13,621	12,345
1	Segment F: Non Par Variable Pension	3,899	22,279	21.676	3,899	21,676	21,933
1	Segment G: Annuity Non Par	1,121,950	,	836,403			981,617
	Segment H: Health	5,263	1,045,464 4,913	3,804	1,121,950 5,263	836,403 3,804	4,658
1	Segment I: Linked Life	13,076,359	12,266,768	13,729,334	13,076,359	13,729,334	13,349,333
	Segment : Linked Pension						
1	Segment K: Linked Health	706,215	678,871	824,032	706,215	824,032	751,168
1		111,492	105,380	113,298	111,492	113,298	115,420
1	Segment L: Linked Group Life	561,969	537,824	545,560	561,969	545,560	556,742
	Segment M: Linked Group Pension	377,022	368,455	375,804	377,022	375,804	375,577
		1					

- 1 Segments are as under:
 (a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
- (a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 (b) Non-Linked
 1. Non-Porticipating 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 for diminution in value of investments

ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the quarter and half year ended September 30, 2022

		Three months ended/at			Six month	Year ended/at	
Sr No.	Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios: ¹						
	Solvency Ratio:	200.7%	203.6%	199.9%	200.7%	199.9%	204.5%
	Expenses of management ratio	14.8%	16.9%	12.5%	15.7%	13.6%	14.3%
	Policyholder's liabilities to shareholders' fund	2418.6%	2418.2%	2591.2%	2418.6%	2591.2%	2498.7%
	Earnings per share (₹):						
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three/six months)	1.39	1.09	3.10	2.48	1.81	5.28
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three/six months)	1.39	1.09	3.09	2.47	1.80	5.26
(v)	NPA ratios: (for policyholders' fund)						
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
]	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (On Policyholders' fund) A. Without unrealised gains						
	- Non Linked Par	7.8%	5.4%	7.4%	6.6%	9.7%	8.3%
	- Non Linked Non Par	8.0%	7.4%	8.7%	7.7%	8.5%	7.9%
	- Linked Non Par	7.7%	5.8%	14.3%	6.8%	13.4%	13.3%
	B. With unrealised gains						
	- Non Linked Par	20.1%	(13.5%)	15.9%	2.0%	11.3%	5.3%
	- Non Linked Non Par	18.9%	(14.0%)	14.4%	1.5%	7.2%	3.2%
	- Linked Non Par	34.4%	(25.2%)	36.1%	0.3%	29.2%	12.8%
(vii)	NPA ratios: (for shareholders' fund)						
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on Shareholders' A/c)						
	A. Without unrealised gains	8.6%	7.5%	15.3%	8.1%	17.1%	10.2%
	B. With unrealised gains	27.0%	(10.4%)	8.1%	6.7%	6.1%	2.2%
	Persistency Ratio (Regular Premium / Limited Premium Payment under Individual category) ²						
	Premium Basis						
	13th month	84.0%	82.7%	81.2%	85.9%	85.0%	84.6%
-	25th month	74.5%	73.9%	74.6%	77.2%	75.0%	77.3%
-	37th month	70.5%	70.1%	64.6%	68.7%	66.3%	66.9%
-	49th month	63.3%	62.0%	60.6%	65.4%	62.9%	63.4%
-	61st month	65.4%	61.5%	50.2%	61.2%	51.8%	54.7%
_	Number of Policy Basis	03.470	01.570	30.270	01.270	31.070	34.770
	13th month	76.9%	76.3%	71.5%	76.8%	75.2%	75.1%
\neg	25th month	65.4%	66.7%	66.7%	68.6%	65.0%	68.3%
\neg	37th month	62.1%	61.1%	55.7%	59.9%	57.5%	58.2%
	49th month	54.6%	55.4%	51.4%	55.4%	54.4%	54.7%
	61st month	46.8%	45.5%	42.3%	41.9%	44.2%	41.3%
(**)	Conservation Ratio Par Life	20.20/	05.604	0.4.20/	05.00/	00.00/	05.00/
	Par Pension	86.2% 0.5%	85.6% 268.6%	84.2% 121.6%	85.9% 2.8%	86.6% 121.4%	85.8% 138.8%
	Non Par Life	92.9%	91.1%	89.4%	92.2%	91.9%	91.1%
	Non Par Pension	92.9% NA	91.1% NA	89.4% NA	92.2% NA	91.9% NA	91.1% NA
	Non Par Variable	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
	Non Par Variable Pension	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
-	Annuity Non Par	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
\neg	Health	84.9%	81.6%	77.9%	83.3%	80.8%	80.0%
	Linked Life	79.5%	72.8%	75.8%	76.6%	79.5%	75.4%
,	Linked Pension	76.1%	67.7%	77.3%	72.1%	79.8%	77.3%
					90.9%	89.9%	91.4%
	Linked Health	92.4%l	89.3%	87.0%	90.9%	03.370	31.470
	Linked Health Linked Group Life	92.4% 58.7%	89.3% 47.0%	109.6%	55.0%	125.7%	39.6%

Notes

- 1 Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.
- 2 Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/GEN/21/02/2010 dated February 11, 2010.
 - a) Persistency ratios for the quarter ended September 30, 2022 have been calculated on September 30, 2022 for the policies issued in June to August period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2022 is calculated for policies issued from June 1, 2021 to August 31, 2021.
 - b) Persistency ratios for the quarter ended June 30, 2022 have been calculated on July 31, 2022 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended July 31, 2022 is calculated for policies issued from April 1, 2021 to June 30, 2021.
 - c) Persistency ratios for the quarter ended September 30, 2021 have been calculated on October 31, 2021 for the policies issued in July to December period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2021 is calculated for policies issued from July 1, 2020 to December 31, 2020.
 - d) Persistency ratios for the year ended September 30, 2022 have been calculated on September 30, 2022 for the policies issued in September to August period of the relevant years. For example, the 13th month persistency for year ended September 30, 2022 is calculated for policies issued from September 1, 2020 to August 31, 2021
 - e) Persistency ratios for year ended September 30, 2021 have been calculated on October 31, 2021 for the policies issued in October to September period of the relevant years. For example, the 13th month persistency for year ended September 30, 2021 is calculated for policies issued from October 1, 2019 to September 30, 2020.
 - f) Persistency ratios for year ended March 31, 2022 have been calculated on April 30, 2022 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2022 is calculated for policies issued from April 1, 2020 to March 31, 2021.
 - g) Group policies and policies under micro insurance products are excluded.

ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the half year ended September 30, 2022 Receipts & Payments Account

(₹ in Lakhs)

Particulars	Half year ended September, 30 2022		Year ended March, 31 2022		(₹ in Lakhs) Half year ended September, 30 2021	
CASH FLOWS FROM OPERATING ACTIVITIES	1					
Premium and other receipts (net of Goods and Service tax)		1,875,218		4,171,054		1,837,749
Interest received on tax refund Payments to the re-insurers, net of commissions and claims/ Benefits	(918)	-	73,425	1	8,016	_
Payments to the re-insurers, net of commissions and claims/ benefits Payments to co-insurers, net of claims / benefit recovery	(918)		73,425		8,016	
Payments of claims/benefits	(1,421,912)		(3,067,316)		(1,353,324)	
Payments of commission and brokerage ¹	(79,341)		(165,055)		(76,706)	
Payments of other operating expenses ²	(371,076)		(679,178)		(321,460)	
Preliminary and pre-operative expenses	(571,070)		(075,170)		(321,400)	
Deposits and advances	(10,257)		(181)		(212)	
Income taxes paid (Net)	(9,999)		(22,959)		(5,701)	
Goods and Service tax paid	(52,904)		(126,676)		(57,708)	
Other payments	-	(1,946,407)	-	(3,987,940)	-	(1,807,095
Cash flows before extraordinary items		(71,189)		183,115		30,654
Cash flow from extraordinary operations		-		-		-
Net cash flow from / (for) operating activities (A)		(71,189)		183,115		30,654
CASH FLOWS FROM INVESTING ACTIVITIES	+	+		 		
Purchase of fixed assets	(7,473)	+	(18,870)	+	(3,159)	
Sale of fixed assets	75	(7,398)	9,364	(9,506)	233	(2,926
Purchase of investments	1 13	(5,600,266)	0,004	(11,154,926)		(5,549,435
Investment in Subsidiary	†	-		-		
Loans disbursed	†	-		-		-
Loans against policies		(15,440)		(27,730)		(12,290
Sale of investments		5,583,682		10,305,874		4,973,325
Repayments received		-		-		-
Advance/deposit for investment property		-		-		-
Interest & rent received (net of tax deducted at source)		366,490		721,951		329,678
Dividend received		86,269		97,467		59,475
Investments in money market instruments and in liquid mutual funds (Net) Expense related to investment		(335,510)		(11,791)		139,351
Net cashflow from/ (for) investing activities (B)		76,320		(81,559)		(1,414) (64,236)
The custillow from (for) investing activities (b)		70,320		(61,333)		(04,230)
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from issuance of share capital ³		4,772		5,015		4,300
Proceeds from borrowing		-		-		,555
Repayments of borrowing		-		-		_
Interest paid		-		(8,220)		-
Final Dividend		(7,906)		(28,726)		(28,728
Interim Dividend paid		-		-		-
Dividend Distribution tax paid		-		-		-
Net cashflow from / (for) financing activities (C)		(3,134)		(31,931)		(24,428
Effect of foreign exchange rates on cash and cash equivalents (net) (D)		1		_		1
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	+	1,998		69,625	+	(58,009
Cash and cash equivalents at beginning of the period/year		1,014,598		944,973		944,973
Cash and cash equivalents at end of the period/year		1,016,596		1,014,598		886,964
		_,,		_,,,	-	
Note:						
Cash and cash equivalents at the end of the period/year						
- Cash (Including cheques in hand and stamps in hand)		6,335		12,294		6,393
- Bank Balances and Money at call and short notice ⁴		48,130		55,045		85,391
[Including bank balance for linked business of ₹ 356 lakhs at September 30	, 2022					
(₹ 245 lakhs at March 31, 2022, ₹ 164 lakhs at September 30, 2021)						
Other short term liquid investment [Forming part of Investments and Other Assets in Balance Sheet]		965,037		950,604		797,800
-Stamps on Hand		905,037		950,604		797,600
[Part of Cash (including cheques, drafts and stamps), however not a part						
of cash and cash equivalents]	_	(2,906)		(3,345)	_	(2,620
Cash and cash equivalents at end of the period/year	=	1,016,596		1,014,598	=	886,964
Book William (Code and and and a 1997)						
Reconciliation of Cash and cash equivalents with Cash and Bank Balance		1010 ====		4.04.4.====		000.00
Cash and cash equivalents		1,016,596		1,014,598		886,964
Add: Stamps on Hand		2,906		3,345		2,620
Less: Linked business bank balance		(356)		(245)		(164
Less: Other short term liquid investment	-	(965,037)		(950,604)	_	(797,800
Cash and Bank Balance	_	54,109		67,094	_	91,620

 $^{^{\}rm 1}$ Including rewards and/or remuneration to agents, brokers or other intermediaries

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of financial statements and auditor's report of insurance companies) Regulations, 2002 under the "Direct method" in accordance with Accounting Standard-3 Cash Flow Statements.

² Includes CSR expenses paid during the period amounting to ₹ 166 lakhs (₹ 619 lakhs for year ended March 31, 2022, ₹ 203 lakhs for year half year ended September 30, 2021)

²⁰²¹⁾ $3 Includes movement in share application money and share issue expenses if any

⁴ Includes balance in dividend account which is unclaimed amounting to ₹ 76 lakhs (₹ 75 lakhs at March 31, 2022, ₹ 72 lakhs at September 30, 2021).

ICICI Prudential Life Insurance Company Limited

Statement of Standalone quarterly disclosure as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended

Sr	Particulars	Ti	ree months ended	/at	Six month	s ended/at	Year ended/at
No.		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.12	0.13	0.14	0.12	0.14	0.13
2	Debt Service Coverage Ratio (DSCR) (No of times) (not annualized for three/six months) (Note 2)	11.64	9.51	24.73	10.58	8.08	11.48
3	Interest Service Coverage Ratio (ISCR (No of times) (not annualized for three/six months) (Note 3)	11.64	9.51	24.73	10.58	8.08	11.48
4	Total Borrowings	120,000	120,000	120,000	120,000	120,000	120,000
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption reserve (Note 4)	NA	NA	NA	NA	NA	NA
7	Net worth (Note 5)	962,595	904,896	874,642	962,595	874,642	915,798
8	Net Profit After Tax	20,012	15,656	44,562	35,668	26,033	75,920
9	Earnings Per Share						
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three/six months)	1.39	1.09	3.10	2.48	1.81	5.28
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three/six months)	1.39	1.09	3.09	2.47	1.80	5.26
10	Current ratio (Note 6)	1.14	0.96	1.13	1.14	1.13	0.93
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.02	0.02	0.02	0.02	0.02	0.02
	Total debts to total assets (Note 9)*	0.00	0.01	0.01	0.00	0.01	0.01
15	Debtors turnover (Note 7)	NA	NA	NA	NA	NA	NA
	Inventory turnover (Note 7)	NA	NA	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA	NA	NA
18	Net profit margin % (Note 7)	NA	NA	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 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 divided by interest expenses of long term debt during the period.
- 4 Debenture redemption reserve is not required to be created as per Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019
- ${\bf 5} \ {\bf Net \ worth \ represents \ shareholder's \ funds \ excluding \ redeemable \ preference \ shares, if \ any.}$
- 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.
- 9 Sector specific equivalent ratios are disclosed in Analytical ratios forming part of Standalone audited financial SEBI results.
 - *represents 0.0049 for the quarter and half year ended September 30, 2022

ICICI Prudential Life Insurance Company Limited

Other disclosures:

Status of Shareholders Complaints for the half year ended ended September 30, 2022:

Sr No.	p. Particulars				
1	No. of investor complaints pending at the beginning of period	0			
2	No. of investor complaints received during the period	59			
3	No. of investor complaints disposed off during the period	58			
4	No. of investor complaints remaining unresolved at the end of the period*	1			

^{*} The complaint has been responded to within timeline.

Notes:

- 1. The above financial results of the Company for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 15, 2022.
- 2. These financial results have been prepared in accordance with the 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 financial results are audited by the joint statutory auditors, B S R & Co. LLP, Chartered Accountants and Walker Chandiok & Co LLP, Chartered Accountants.
- 4. In view of seasonality of the Industry, the financial results for the quarter ended September 30, 2022 are not indicative of full year's expected performance.
- 5. During the quarter ended September 30, 2022, the Company has allotted 1,061,590 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.
- 6. Figures of the previous period have been re-grouped wherever necessary, to conform to the current year presentation.
- 7. In accordance with requirements of IRDAI Circular on "Public disclosures by Insurers" dated September 30, 2021, the Company will publish the financials on the Company's website latest by October 30, 2022.

For and on behalf of the Board of Directors

N. S. Kannan Managing Director & CEO

DIN: 00066009

BSR&Co.LLP

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Auditor's Report on Standalone Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI 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

We have audited the accompanying standalone financial results of ICICI Prudential Life Insurance Company Limited (the 'Company') for the quarter ended 30 September 2022 and year to date standalone financial results for the period from 1 April 2022 to 30 September 2022 attached herewith, being submitted by the Company, pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations') and the Insurance Regulatory and Development Authority of India ('IRDAI'/ 'Authority') Circular reference: IRDAI/F&I/REG/CIR/208/10/2016, dated 25 October 2016. These quarterly standalone financial results as well as year to date standalone financial results have been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors on 15 October 2022.

Our responsibility is to express an opinion on these quarterly standalone financial results and year to date standalone financial results based on our audit of such condensed standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ('AS') 25, 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 (the 'Act'), including the relevant provisions of the Insurance Act, 1938 (the 'Insurance Act'), the Insurance Regulatory and Development Authority Act, 1999 (the 'IRDA Act') and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of quarterly standalone financial results as well as year to date standalone financial results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the 'IRDA Financial Statements Regulations') and orders/directions/circulars issued by the IRDAI, to the extent applicable.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the quarterly standalone financial results as well as year to date standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as quarterly standalone financial results and year to date standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

BSR&Co.LLP

Auditor's Report on Standalone Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 (Continued)

ICICI Prudential Life Insurance Company Limited

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results and year to date standalone financial results:

- are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the of the Listing Regulations and IRDAI Circular reference IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 in this regard; and
- give a true and fair view of the standalone net profit and other financial information for the quarter ended 30 September 2022 as well as year to date standalone financial results for the period from 1 April 2022 to 30 September 2022.

Other matter

1. 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 September 2022 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 September 2022 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 for forming our opinion 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 condensed standalone interim financial statements of the Company. Our opinion is not modified in respect of this matter.

For B S R & Co. LLP

For Walker Chandiok & Co LLP

Chartered Accountants

Chartered Accountants

ICAI Firm's Registration No: 101248W/W-100022 ICAI Firm Registration No:001076N/N500013

Sagar Lakhani

Partner

Membership No: 111855

UDIN: 22111855AZUCDG6519

Mumbai

15 October 2022

Sudhir N. Pillai

Partner

Membership No: 105782

UDIN: 22105782AZUCDM5134

Mumbai

15 October 2022

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Auditor's Report on Consolidated Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI 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

We have audited the accompanying consolidated financial results of ICICI Prudential Life Insurance Company Limited (hereinafter referred to as 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 September 2022 and year to date consolidated financial results for the period from 1 April 2022 to 30 September 2022 attached herewith, being submitted by the Holding Company, pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations') and the Insurance Regulatory and Development Authority of India ('IRDAI'/ 'Authority') Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016. These quarterly consolidated financial results as well as year to date consolidated financial results have been prepared on the basis of the condensed consolidated interim financial statements, which are the responsibility of the Holding Company's Management and have been approved by the Holding Company's Board of Directors on 15 October 2022.

Our responsibility is to express an opinion on these quarterly consolidated financial results and year to date consolidated financial results based on our audit of such condensed consolidated interim financial statements, which have been prepared by the Holding Company's Management in accordance with the recognition and measurement principles laid down in Accounting Standard ('AS') 25, 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 (the 'Act'), including the relevant provisions of the Insurance Act, 1938 (the 'Insurance Act'), the Insurance Regulatory and Development Authority Act, 1999 (the 'IRDA Act') and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of quarterly consolidated financial results as well as year to date consolidated financial results which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the 'IRDA Financial Statements Regulations') and orders/directions/circulars issued by the IRDAI, to the extent applicable.

Auditor's Report on Consolidated Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to the Regulation 33 and Regulation 52 and Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 (Continued)

ICICI Prudential Life Insurance Company Limited

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the quarterly consolidated financial results as well as the year to date consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as quarterly consolidated financial results and year to date consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results and year to date consolidated financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations and IRDAI Circular reference IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 30 September 2022 as well as year to date consolidated financial results for the period from 1 April 2022 to 30 September 2022.

Other matters

1. We did not audit the condensed interim financial statements of the subsidiary included in the Group, whose condensed interim financial statements reflect total assets of Rs. 591,229 thousands as at 30 September 2022, total revenues of Rs. 39,082 thousands and Rs. 76,117 thousands for the quarter and six months ended 30 September 2022 respectively, profit after tax of Rs. 6,373 thousands and Rs. 15,062 thousands for the quarter and six months ended 30 September 2022 respectively and net cash inflow amounting to Rs. 2,123 thousands for the period ended on that date, as considered in the condensed consolidated interim financial statements. These condensed interim financial statements are unaudited and have been furnished to us by the Holding Company's Management, and our opinion on the condensed consolidated interim financial statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiary, is based solely on such unaudited condensed interim financial statements. In our opinion and according to the information and explanations given to us by the Management of the Holding Company, these condensed interim financial statements are not material to the Group.

Auditor's Report on Consolidated Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to the Regulation 33 and Regulation 52 and Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 (Continued)

ICICI Prudential Life Insurance Company Limited

Other matters (Continued)

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 September 2022 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 September 2022 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 for forming our opinion 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 condensed consolidated interim financial statements of the Group.

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

For B S R & Co. LLP

For Walker Chandiok & Co LLP

Chartered Accountants

Chartered Accountants

ICAI Firm's Registration No: 101248W/W-100022 ICAI Firm's Registration: No:001076N/N500013

Sagar Lakhani

Partner

Membership No: 111855

UDIN: 22111855AZUCCZ2044

Mumbai

15 October 2022

Sudhir N. Pillai

Partner

Membership No: 105782

UDIN: 22105782AZUCER6928

Mumbai

15 October 2022

Performance for the half year ended September 30, 2022

1. Operating performance review

(₹ in billion)

				(
₹ in billion	H1-FY2022	FY2022	H1-FY2023	Y-o-Y Growth
Value of New Business (VNB) ¹	8.73	21.63	10.92	25.1%
Embedded Value (EV)	302.03	316.25	326.48	8.1%
New Business Sum assured	3,374.16	7,731.46	4,800.05	42.3%
APE ²	31.96	77.33	35.19	10.1%
-Savings	25.08	61.20	25.76	2.7%
-Protection	5.50	13.13	7.10	29.1%
-Annuity	1.38	3.00	2.33	68.8%
New Business Premium	64.61	150.36	73.59	13.9%
Cost ratio (Cost/TWRP) ³	17.8%	18.6%	21.6%	_
Cost/TWRP (savings LOB)	11.8%	12.8%	14.4%	-
Profit/(Loss) After Tax (PAT)	2.59	7.54	3.55	37.1%
Assets under management	2,370.87	2,404.92	2,442.79	3.0%

	Reg	ular and Lim	ited pay	Fully paid	d and Single	premium
Persistency⁴	5M- FY2022⁵	FY2022 ⁶	5M- FY2023⁵	5M- FY2022⁵	FY2022 ⁶	5M- FY2023⁵
13 th month	85.1%	84.6%	85.9%	100.0%	100.0%	100.0%
25 th month	74.6%	77.3%	77.2%	99.9%	100.0%	100.0%
37 th month	66.3%	66.9%	68.7%	97.7%	99.0%	99.8%
49 th month	64.6%	63.4%	65.4%	96.1%	96.4%	96.7%
61 st month	51.6%	54.7%	61.2%	99.0%	99.2%	99.2%

- 1. For full year, based on actual cost; H1: based on management forecast of full year cost
- 2. Annualized premium equivalent
- 3. Total cost including commission / (Total premium 90% of single premium)
- 4. Regular and Limited pay persistency in accordance with IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021; 12 month rolling persistency
- 5. For policies issued during September to August period of relevant year measured at September 30
- 6. For policies issued during April to March period of relevant year measured at April 30

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

• Profitability

Value of New Business (VNB) for H1-FY2023 was ₹ 10.92 billion, a growth of 25.1% over H1-FY2022. With an APE of ₹ 35.19 billion for H1-FY2023, VNB margin was 31.0% for H1-FY2023 as compared to 28.0% for FY2022. The increase in VNB margin is primarily on account of shift in the underlying product mix.

The Company's profit after tax was ₹ 3.55 billion for H1-FY2023, as compared to ₹ 2.59 billion for H1-FY2022 primarily due to lower COVID-19 claims and provisions.

• Embedded Value

Our Embedded Value at September 30, 2022 was ₹ 326.48 billion compared to ₹ 302.03 billion at September 30, 2021, a growth of 8.1%. The value of inforce business grew by 16.4% from ₹ 212.96 billion at September 30, 2021 to ₹ 247.97 billion at September 30, 2022.

New business growth

APE was ₹ 35.19 billion for H1-FY2023, a growth of 10.1% as compared to ₹ 31.96 billion for H1-FY2022. New business premium was ₹ 73.59 billion for H1-FY2023, a growth of 13.9% as compared to ₹ 64.61 billion for H1-FY2022.

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.

Annuity APE grew from ₹ 1.38 billion in H1-FY2022 to ₹ 2.33 billion in H1-FY2023, registering a robust growth of 68.8%.

Protection APE grew from ₹ 5.50 billion in H1-FY2022 to ₹ 7.10 billion in H1-FY2023. As a result, New Business Sum Assured was ₹ 4,800.05 billion for H1-FY2023, a growth of 42.3% as compared to ₹ 3,374.16 billion for H1-FY2022, resulting in private market leadership with a market share of 15.7%.

Persistency

Persistency ratios have significantly improved across all cohorts, reflective of the Company's strong focus on improving the quality of business. Our 13th month persistency improved from 85.1% in 5M-FY2022 to 85.9% in 5M-FY2023. The 49th month persistency ratio also improved from 64.6% in 5M-FY2022 to 65.4% in 5M-FY2023.

Cost efficiency

In H1-FY2023, the cost to total weighted received premium (TWRP) ratio for the savings business and the overall cost to TWRP ratio stood at 14.4% and 21.6% respectively. In the current financial year, the Company has been investing in building for sustainable future growth.

Assets under management (AUM)

The assets under management of the Company stood at ₹ 2,442.79 billion at September 30, 2022, which makes it one of the largest fund managers in India. Equity constituted 47% of this AUM. 97.5% of the fixed income investments were in sovereign or AAA rated instruments.

Net worth and capital position

The Company's net worth was ₹ 96.30 billion at September 30, 2022. The solvency ratio was 200.7% against the regulatory requirement of 150%.

2. Financial performance review

Summary Standalone Revenue and Profit & Loss Account

(₹ in billion)

Particulars	Three	months e	nded	Six mont	Year ended	
Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
Premium earned	98.95	72.65	95.33	171.60	164.03	374.58
Premium on reinsurance ceded	(3.13)	(3.81)	(2.47)	(6.94)	(5.15)	(11.37)
Net premium earned	95.82	68.84	92.86	164.66	158.88	363.21
Investment income ¹	130.22	(84.96)	138.74	45.26	234.83	258.30
Unit-linked	112.65	(98.88)	122.37	13.77	199.87	197.82
Other than unit-linked	17.57	13.92	16.37	31.49	34.96	60.48
Other income	0.38	0.34	0.28	0.72	0.53	1.15
Total income	226.42	(15.78)	231.88	210.64	394.24	622.66
Commission paid ²	4.13	3.06	4.25	7.19	6.96	16.73
Expenses ³	12.21	10.85	9.49	23.06	18.73	43.82
Interest on Non-convertible						
Debentures	0.21	0.20	0.21	0.41	0.41	0.82
Tax on policyholders fund	0.43	0.44	0.26	0.87	0.26	1.66
Claims/benefits paid ⁴	80.22	55.12	80.23	135.34	136.90	293.59
Change in actuarial liability ⁵	127.23	(87.01)	132.69	40.22	228.39	258.14
Total Outgo	224.43	(17.34)	227.13	207.09	391.65	614.76
Profit/(Loss) before tax	1.99	1.56	4.75	3.55	2.59	7.90
Tax charge/ (credit)	-	-	0.30	-	-	0.36
Profit/(Loss) after tax	1.99	1.56	4.45	3.55	2.59	7.54

- 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

Profit after tax has increased from ₹ 2.59 billion in H1-FY2022 to ₹ 3.55 billion in H1-FY2023. The performance highlights for H1-FY2023 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 3.6% from ₹ 158.88 billion in H1-FY2022 to ₹ 164.66 billion in H1-FY2023.
- Total investment income decreased from ₹ 234.83 billion in H1-FY2022 to ₹ 45.26 billion in H1-FY2023. Investment income comprised of:
 - Investment income under unit-linked decreased from ₹ 199.87 billion in H1-FY2022 to ₹ 13.77 billion in H1-FY2023. Investment income under unit-linked is directly offset by change in valuation of policyholder liabilities. Decrease in investment income is primarily on account of decrease in market value of the securities held.
 - Investment income under other than unit-linked decreased from ₹ 34.96 billion in H1-FY2022 to ₹ 31.49 billion in H1-FY2023 primarily on account of decrease in profit on sale of investments offset in part by an increase in interest income.
- Other income increased from ₹ 0.53 billion in H1-FY2022 to ₹ 0.72 billion H1-FY2023.

- Total expenses (including commission) increased by 17.5% from ₹ 26.10 billion in H1-FY2022 to ₹ 30.66 billion in H1-FY2023.
 - Commission expense increased by 3.4% from ₹ 6.96 billion in H1-FY2022 to ₹ 7.19 billion in H1-FY2023. New business commission (including single premium commission) has increased from ₹ 4.83 billion in H1-FY2022 to ₹ 4.91 billion in H1-FY2023. Renewal commission has increased from ₹ 1.76 billion in H1-FY2022 to ₹ 1.79 billion in H1-FY2023.
 - Operating expense increased by 23.1% from ₹ 18.73 billion in H1-FY2022 to ₹ 23.06 billion in H1-FY2023. Operating expenses comprised of unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 3.25 billion (H1-FY2022: ₹ 3.43 billion) under the unit-linked portfolio. The unit fund expenses under unit-linked portfolio is directly offset by a change in valuation of policyholder liabilities. Operating expenses of other than unit-linked portfolio increased by 29.5% from ₹ 15.30 billion in H1-FY2022 to ₹ 19.81 billion in H1-FY2023 primarily on account of increase in expenses relating to advertisement and publicity, employee remuneration and welfare benefits, legal and professional charges and information technology related expenses.
- Claims and benefit payouts (net of reinsurance) decreased by 1.1% from ₹ 136.90 billion in H1-FY2022 to ₹ 135.34 billion in H1-FY2023 primarily on account of decrease in death claims offset in part by increase in surrender/withdrawal. The death claims, net of amount ceded in reinsurance, decreased by 48.4% from ₹ 22.36 billion in H1-FY2022 to ₹ 11.53 billion in H1-FY2023 primarily on account of decline in COVID-19 related death claims. The Company had COVID-19 related death claims (net of reinsurance) of ₹ 0.27 billion in H1-FY2023 (₹ 8.62 billion in H1-FY2022).
- Change in actuarial liability, including funds for future appropriation, decreased from ₹ 228.39 billion in H1-FY2022 to ₹ 40.22 billion in H1-FY2023. Change in fund reserve, which represents change in liability carried on account of units held by unit-linked policyholders, decreased from ₹ 165.00 billion in H1-FY2022 to ₹ (32.17) billion in H1-FY2023. The decrease in change in fund reserves is primarily due to lower investment income in the unit linked portfolio. Non-unit reserve increased from ₹ 64.31 billion in H1-FY2022 to ₹ 71.03 billion in H1-FY2023.

Disclaimer

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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 <u>ir@iciciprulife.com</u>. 1 billion = 100 crore



News Release October 15, 2022

NSE Code: ICICIPRULI BSE Code: 540133

ICICI Prudential Life Insurance posts strong performance for H1-FY2023

VNB grew by 25.1% Y-o-Y in H1-FY2023 with VNB margin at 31.0%

New Business Sum Assured grew 42.3% in H1-FY2023

Leading the private sector on New Business Sum Assured with market share of 15.7% in H1-FY2023

Annuity APE grew by 69%

ICICI Prudential Life Insurance posted strong growth of 25.1% in the Value of New Business (VNB) in H1-FY2023. VNB margin, a key measure of profitability, expanded to 31.0% and absolute VNB, stood at ₹ 10.92 billion in H1-FY2023.

Annualised Premium Equivalent (APE) grew sequentially by 32% for Q2-FY2023 ending H1-FY2023 with an APE of ₹ 35.19 billion and New Business Premium of ₹ 73.59 billion. In H1-FY2023, the Protection business segment APE grew by 29.1% year-on-year, resulting in a protection mix of 20.2% of overall APE. APE from the Annuity business segment, which is a key focus area, grew by 68.8% year-on-year. Due to underpenetration, both these segments offer significant growth opportunities. The diversification of product and distribution mix has enabled the Company to manage the impact of external developments and respond to changing consumer preferences in an agile manner.

The Company's New Business Sum Assured was ₹ 4.8 trillion in H1-FY2023, a growth of 42.3% year-on-year, enabling it to maintain its private market leadership position with a market share of 15.7%.

Persistency ratios have improved across all cohorts. The 13th month ratio, which is representative of the quality of business, stood at 85.9% for H1-FY2023, an improvement of 80 bps over H1-FY2022.

Mr. N S Kannan, MD & CEO, ICICI Prudential Life Insurance said, "We achieved a robust year-on-year growth of 25.1% in the Value of New Business (VNB), ending H1-FY2023 at ₹ 10.92 billion, emphasising our ability to navigate rapidly-evolving situations successfully. This was driven by growth in APE as well as margin expansion to industry leading levels of 31%. On the back of this strong VNB growth and with a favourable premium base for the coming months, we believe we are on track to achieve our objective of doubling our FY2019 VNB by the end of this fiscal year.



Our two focus areas of annuity and protection, which represent underserved needs of the country, have also done well in the period. The annuity segment has delivered an impressive performance of 69% year-on-year growth in H1-FY2023 and the protection segment contributed to 20% of APE in the period. With a solvency ratio of over 200%, which is well above the regulatory requirement, we are well positioned to capitalise on this opportunity.

The strong performance has also enabled us to maintain our position as the private sector market leader on New Business Sum Assured basis, which grew by 42.3% year-on-year, with a market share of 15.7%."

Company Performance

Value of New Business (VNB)

The VNB increased by 25.1% from ₹ 8.73 billion in H1-FY2022 to ₹ 10.92 billion in H1-FY2023. The VNB margin for H1-FY2023 stood at 31.0%, up from 27.3% for H1-FY2022.

Progress on our 4P strategy

Premium

New Business Premium witnessed a year-on-year growth of 13.9% from ₹ 64.61 billion in H1-FY2022 to ₹ 73.59 billion in H1-FY2023. Annuity APE registered a robust growth of 68.8% from ₹ 1.38 billion in H1-FY2022 to ₹ 2.33 billion in H1-FY2023. The Company has a well-diversified product mix with linked savings at 40.8%, traditional savings at 28.3%, protection at 20.2%, annuity at 6.6% and the balance of 4.1% accounted for by group savings products.

• Protection

Protection APE grew by 29.1% year-on-year to ₹ 7.10 billion in H1-FY2023. With protection APE now constituting 20.2% of overall APE for H1-FY2023 compared to 17.2% for H1-FY2022, a consistent increase in the share of protection business in APE has been witnessed.

Persistency

The persistency ratios have seen significant improvements due to the focus on improving the quality of business and customer retention. Specifically, the 13th month and 49th month persistency ratios stood at 85.9% and 65.4% respectively for H1-FY2023. The Assets under Management (AUM) grew from ₹ 2,370.87 billion at September 30, 2021 to ₹ 2,442.79 billion at September 30, 2022.

Productivity

The Cost/TWRP for the savings business was 14.4% for H1-FY2023 as compared to 11.8% in H1-FY2022 and the overall cost ratio was 21.6% in H1-FY2023.

• Embedded Value (EV)

The EV stood at ₹ 326.48 billion as on September 30, 2022, registering a growth of 8.1% during the year. Value of inforce business grew by 16.4% year-on-year and stood at ₹ 247.97 billion as on September 30, 2022.



Operational Metrics:

₹ billion	H1-FY2022	H1-FY2023	Growth Y-o-Y
Value of New Business (VNB) ¹	8.73	10.92	25.1%
Value of New Business Margin (VNB Margin)	27.3%	31.0%	1
Embedded Value (EV)	302.03	326.48	8.1%
Value of inforce business	212.96	247.97	16.4%
New Business Received Premium	64.61	73.59	13.9%
Annualised Premium Equivalent	31.96	35.19	10.1%
• Savings	25.08	25.76	2.7%
Protection	5.50	7.10	29.1%
Annuity	1.38	2.33	68.8%
13 th month persistency ²	85.1%	85.9%	+80 bps
Savings Cost Ratio (Cost/TWRP³)	11.8%	14.4%	-
Overall Cost Ratio (Cost/TWRP³)	17.8%	21.6%	-
Solvency	199.9%	200.7%	-
Assets under management	2,370.87	2,442.79	3.0%

 $^{^{} ext{1}}$ For full year, based on actual cost; for H1: based on management forecast of full year cost

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.
- 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.
- 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. Secondly, since it is a new business measure for retail business,
 it includes only Premium received from retail customers. 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.

^{2.} Regular and Limited pay persistency in accordance with IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021; Twelve month rolling persistency

^{3.} Total cost including commission/(Total premium – 90% of single premium)



Regular and Limited pay persistency in accordance with IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021.

- Total Weighted Received Premium (TWRP): TWRP is a measure of total premiums from new
 and existing retail and group customers received in a period. It is sum of first year and renewal
 premiums on regular premium policies and ten percent of single premiums received from both
 retail and group customers by the Company during the period.
- Cost Ratio: Cost ratio is a measure of the cost efficiency of a Company. Expenses are incurred by the Company on new business as well as renewal premiums. Cost ratio is computed as a ratio of all expenses incurred in a period comprising commission, operating expenses, provision for doubtful debts and bad debts written off to total weighted received Premium (TWRP).

About ICICI Prudential Life Insurance

ICICI Prudential Life is promoted by ICICI Bank Limited and Prudential Corporation Holdings Limited. The Company began operations in fiscal 2001 and has consistently been amongst the top private sector life insurance companies in India on a 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 onboarding experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments for purchasing and making renewal premium payments, and facilitates a hasslefree claims settlement process. At September 30, 2022 the Company had an AUM of ₹ 2,442.79 billion and a Total Sum Assured of ₹ 26.28 trillion. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and the BSE Limited.

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