

October 15, 2022

General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street

Dalal Street Mumbai 400 001 Vice President
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza'
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Dear Sir/Madam,

#### Subject: Outcome of Board Meeting held on October 15, 2022

The Board of Directors ("Board") of ICICI Prudential Life Insurance Company Limited has at their meeting, which commenced at 14:00 IST and concluded at 17:01 IST on Saturday, October 15, 2022, inter alia approved the following business:

• Audited financial statements and financial results (standalone and consolidated) for the quarter and half year ended September 30, 2022.

Pursuant to the provisions of regulation 33 and regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable requirements, a copy of the audited financial results for the quarter and half year ended September 30, 2022 together with the Auditors' Report in the prescribed format is enclosed. A copy of the press release being issued in this connection is also enclosed.

Please note that B S R & Co. LLP and Walker Chandiok & Co LLP, the joint statutory auditors of the Company, have issued audit reports with unmodified opinion.

Further, we refer to the proviso to Regulation 23(9) of the Listing Regulations stating that a 'High value debt listed entity' shall submit such disclosures along with its standalone financial results for the half year. Pursuant to said proviso, please find attached the disclosure under Regulation 23(9) for the half year ended on September 30, 2022. Please be informed that said disclosure shall also be filed in prescribed XBRL format simultaneously.

Kindly take the above information on records.

Thanking you.

Yours sincerely,

For ICICI Prudential Life Insurance Company Limited

Sonali Chandak Company Secretary ACS 18108

Encl.: As above

CC: Axis Trustee Services Limited, Debenture Trustee

CIN: L66010MH2000PLC127837

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

							(/ IN LUKIS)
		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	444.22	405.004	455.704	240,700	242.756	F0C FF1
	(a) First Year Premium	144,439	103,851	155,724	248,290 953,668	243,750 970,781	596,551 2,195,575
	(b) Renewal Premium (c) Single Premium	564,262 280,857	389,406 233,215	557,035 240,561	953,668 514,071	425,788	953,674
2	Net premium income <sup>1</sup>	958,172	688,420	928,653	1,646,592	1,588,838	3,632,127
3	Income from investments: (Net) <sup>2</sup>	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		6,356,451
7	Commission on						
	(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 <sup>3</sup>	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	42,502	24,539	22,739	67,041		
-	(c) Other operating expenses	27,829	32,959	25,150	60,788		124,929
10 11	Expenses of Management (8+9)	146,661	122,428	119,363	269,089	+	534,586
	Provisions for doubtful debts (including bad debts written off)  Provisions for diminution in value of investments	270	165	113	435		
	Goods and Service tax charge on linked charges	30 16,118	16,121	17,497	30 32,239		2,332 69,143
	Provision for taxes (a+b)	4,255	4,410	2,604	8,666		
-	(a) Current tax	4,255	4,410	2,604	8,666		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
	Surplus/(Deficit) (6-17)	52,315	39,495	48,233	91,810	63,735	219,037
19	Appropriations						
<u></u>	(a) Transferred to Shareholders	48,607	29,600	44,019	78,207		
	(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	F2 24F		40.000			68,349
-	Total Surplus	52,315 <b>57,755</b>	39,495 44,023	48,233 <b>53,042</b>	91,810 <b>101,778</b>		219,037 308,740
SHA	REHOLDERS' A/C	57,755	44,023	33,042	101,778	72,070	306,740
	Transfer from Policyholders' Account	48,607	29,600	44,019	78,207	72,946	216,022
22	Total income under Shareholders' Account		25,000	7.7,020	7,0,207	72,540	220,022
	(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 <sup>5</sup>	2,448	2,325	2,455	4,773	4,911	10,243
24	Transfer of funds to Policyholders A/c	46,570	29,212	27,063	75,782	115,822	216,111
25	Provisions for doubtful debts (including write off)	_	-			(791)	(791)
26	Provisions for diminution in value of investments	-	-			-	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
L	(a) Current tax (credit)/charge		-	-	-	-	3,642
L	(b) Deferred tax (credit)/charge		_	3,010	-		
29	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)			-			ļ
31	Profit/(loss) after tax and extraordinary items	19,948	15,569	44,457	35,517	25,884	75,413
-						ļ	ļ
32	Dividend per share (₹) (Nominal Value ₹ 10 per share): (a) Interim Dividend			-		<b></b>	
<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		
	Fair value Change Account and revaluation reserve	30,828	(2,792)	26,012	30,828		16,564
	Total Assets:						
	(a) Investments:						
	- Shareholders'	958,653	899,995	856,829	958,653	856,829	
	- Policyholders Fund excluding Linked Assets	8,417,212	7,989,128	7,104,902	8,417,212		7,738,800
	- Assets held to cover Linked Liabilities	14,764,969	13,885,102	15,504,933	14,764,969		
1	(b) Other Assets (Net of current liabilities and provisions)	223,250	133,610	192,172	223,250	192,172	108,249

- 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 Standalone 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	791,413	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
D. I I. I. I	22.0.0.0.0.0.0	4.55		
Policy liabilities (A)+(B)+(C)	22,843,455	21,574,858	22,454,845	22,169,626
Non unit liabilities (mathematical reserves) (A) Insurance Reserve	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
(b) creard posity for voide criange decount (annea)	2,037,133	1,225,715	2,442,714	3,330,003
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
Tived dadets - Het block	32,300	30,304	40,724	+3,0+1
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
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
	1			
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Miscellaneous expenditure (to the extent not written-off or adjusted)	-		*	
Debit Balance in Profit & Loss Account (Shareholders' account)	-		-	







# ICICI Prudential Life Insurance Company Limited Segment<sup>\*</sup> Reporting (Standalone) for the quarter and half year ended September 30, 2022

T		Τ			C11	s ended/at	(₹ in Lak!
l			ree months ended/			Year ended	
ŀ	Particulars	September 30,	June 30, 2022	September 30,	September 30,	September 30,	March 31
l		2022		2021	2022	2021	2022
╀		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited
5	Segment Income:	†					
	Segment A: Par life						
1	Net Premium	114,609	75,815	111,033	190,425	185,592	437,4
	ncome from investments <sup>2</sup>	48,594	34,216	43,604	82,809	112,056	195,2
	Transfer of Funds from shareholders' account	1,397	1,181	826	2,576	1,598	3,5
۲	Other income	1,397	1,101		2,376	1,350	3,3
ŀ	Segment B: Par pension						
	Net Premium	168	692	30,702	861	30,960	37,4
-	Income from investments <sup>2</sup>	6,315	2,895	2,859	9,210	5,515	.12,6
ħ	Transfer of Funds from shareholders' account	-	-	-	-		
[	Other income	-		1	1	2	
ŀ							
	Segment C: Non Par Life Net Premium	251,287	186,116	177,399	437,402	303,787	805.
⊢	Income from investments <sup>2</sup>	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,
9	Other income	1,107	1,020	771	2,125	1,478	3,:
L							
	Segment D: Non Par Pension	26,224	37,977	6,200	64303	8,200	26.
-	Net Premium Income from investments <sup>2</sup>	1,483	37,977	6,200	64,202 2,168	8,200	26,
-	Transfer of Funds from shareholders' account	1,483	235	202	2,168	333	
	Other Income				- 255		
	Segment E: Non Par Variable						
	Net Premium	305		818	305	1,386	1,
	Income from investments <sup>2</sup> Transfer of Funds from shareholders' account	247	249	515	497	1,551	2,
	Other income	<del>                                     </del>			-	-	<u> </u>
F	Otter produc						
5	Segment F: Non Par Variable Pension	<del>                                     </del>	· · · · · · · · · · · · · · · · · · ·				
	Net Premium	60		8,061	60	9,092	10.
	ncome from investments <sup>2</sup>	210	203	530	413	862	1,
	Transfer of Funds from shareholders' account	2	150	-	152		
۲	Other income	-	-	-	-	-	
,	Segment G: Annuity Non Par	1					
	Net Premium	70,282	60,403	78,769	130,685	134,682	295
Ī	ncome from investments <sup>2</sup>	18,283	17,537	13,732	35,820	26,274	57,
	Transfer of Funds from shareholders' account	7,241	4,308	(3,139)	11,549	•	
9	Other income	5	6	1	12	12	
Ŀ	C						
	Segment H: Health Net Premium	741	638	792	1,379	1,514	3,
-	Income from investments <sup>2</sup>	128	123	117	251	232	
$\vdash$	Transfer of Funds from shareholders' account	-		(68)	-		
3	Other income	-			1	1	
L							
	Segment I: Linked Life Net Premium	440,510	309,268	463,259	749,775	810,814	1,829,
⊢	ncome from investments <sup>2</sup>	1,040,512	(908,293)	1,119,753	132.219	1,828,358	1,823,
٠.	Transfer of Funds from shareholders' account	1,040,312	(900,293)	1,119,755	132,219	1,020,330	1,004
	Other income	1,295	1,126	1,041	2,422	1,964	4,
Ľ							
	Segment J: Linked Pension			1.165		0.011	
	Net Premium ncome from investments <sup>2</sup>	3,587 54,658	3,113 (51,709)	4,499 67,024	6,700 2,949	8,614 110,529	19. 108.
-	rcome from investments  Fransfer of Funds from shareholders' account	54,658	(51,709)	67,024	2,949		108.
	Other income	1	-			1	
È				***************************************			
	Segment K: Linked Health						
_	Net Premium	47	(74)	113	(27)	703	1,
	ncome from investments <sup>2</sup>	8,090	(7,520)	9,116	569	14,456	13. 5,
	Fransfer of Funds from shareholders' account Other income		-			-	5.
۴	STATE TO STATE	<del> </del>	-		-		
5	Segment L: Linked Group Life						
ī	Net 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,
П	Transfer of Funds from shareholders' account Other income		-			17	
17							







		Th	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)
	Segment M: Linked Group Pension						
	Net Premium	7,439	7,190	17,572	14,630	23,911	52,061
	Income from investments <sup>2</sup>	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 <sup>2</sup>	20,330	17,482	32,836	37,812	72,696	88,37
	Other income	29	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)	13,00
	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)	(189,401
	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	21,53
	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	(5,095
	Segment L: Linked Group Life Segment M: Linked Group Pension	250	297	229	546	411	1,19
	Shareholders	405 17,911	358 15.181	333 27,501	764 33.092	711 68,760	1,390 75,50
	Shareholders	17,911	15,181	27,501	33,092	68,760	75,50,
3	Segment Assets:						
	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	4,658
	Segment I: Linked Life Segment J: Linked Pension	13,076,359	12,266,768	13,729,334	13,076,359	13,729,334	13,349,33
	Segment K: Linked Health	706,215	678,871	824,032	706,215	824,032	751,168
	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	556,74
	Shareholders	377,022	368,455	375,804	377,022	375,804	375,57
	Siturenomers	1,082,953	1,025,316	995,509	1,082,953	995,509	1,036,30
1	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	183,409
	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
	Command to Mindred 1 Min	13,076,359	12,266,768	13,729,334	13,076,359	13,729,334	13,349,333
	Segment I: Linked Life						
	Segment J: Linked Pension	706,215	678,871	824,032	706,215	824,032	751,168
	Segment J: Linked Pension Segment K: Linked Health	706,215 111,492	678,871 105,380	113,298	111.492	113,298	115,420
	Segment J: Linked Pension	706,215	678,871				751,168 115,420 556,742 375,577

#### Footnotes:

- 1 Segments are as under:
  (a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
  (b) Non-Linked
- (a) 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

		Ti	ree months ended/o	t Six months 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
NO.		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	A Lind David	(Addited)	(Addited)	(Addited)	(riddired)	( 1241154)	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Analytical Ratios:1	200.7%	203,6%	199.9%	200.7%	199.9%	204.5%
	Solvency Ratio:	14.8%	16.9%	12.5%	15.7%	13.6%	
	Expenses of management ratio Policyholder's liabilities to shareholders' fund	2417.7%	2417.1%	2588.6%	2417.7%	2588.6%	
	Earnings per share (₹):	2417.770	2417.170	2388.070	2417.770	2500.070	2-457.576
(14)	(a) Basic EPS before and after extraordinary items	1.39	1.08	3.09	2.47	1.80	5.25
	1	1.55	1.00	3.03	2.47	1.00	3.20
	(net of tax expense) for the period (not annualized for	1					
	three months)				T.I. L.II.		
	(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)						Į
(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
1.23	Yield on Investments (On Policyholders' fund)	NIL	NIL	INIL	INIL	INIL	INIL
	A. Without unrealised gains						<del>                                     </del>
	- 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%	
	- Linked Non Par	7.7%	5.8%	14.3%	6.8%	13.4%	
	B. With unrealised gains	7.7%	5.8%	14.370	0.070	13,4%	13.370
	- Non Linked Par	20.1%	(12 E)(1	15.9%	2.0%	11.3%	5.3%
	- Non Linked Non Par		(13.5%)	14.4%		7.2%	3.2%
	- Linked Non Par	18.9%	(14.0%)	36.1%	1.5% 0.3%	29.2%	12.8%
(	NPA ratios: (for shareholders' fund)	34.4%	(25.2%)	36.1%	0.3%	29.2%	12.890
(VII)	(a) Gross & Net NPAs	NIII	- KIII	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL NIL	NIL	NIL	NIL	NIL	
/::::	Yield on Investments (on Shareholders' A/c)	MIL	NIL	NIL	INIL	RAIL	INIL
(VIII)							
	A. Without unrealised gains	8.6%	7.5%	15.3%	8.1%	17.1%	
	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) <sup>2</sup>						1
	Premium Basis						<u> </u>
	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%	
	37th month						77 204
	37 07 110 1101	70 50/-					
	49th month	70.5% 63.3%	70.1%	64.6%	68,7%	66.3%	66.9%
	49th month	63.3%	70.1% 62.0%	64.6% 60.6%	68.7% 65.4%	66.3% 62.9%	66.9% 63.4%
	61st month		70.1%	64.6%	68,7%	66.3%	66.9% 63.4%
	61st month Number of Policy Basis	63.3% 65.4%	70.1% 62.0% 61.5%	64.6% 60.6% 50.2%	68.7% 65.4% 61.2%	66.3% 62.9% 51.8%	66.9% 63.4% 54.7%
	61st month Number of Policy Basis 13th month	63.3% 65.4% 76.9%	70.1% 62.0% 61.5% 76.3%	64.6% 60.6% 50.2% 71.5%	68.7% 65.4% 61.2% 76.8%	66.3% 62.9% 51.8% 75.2%	66.9% 63.4% 54.7% 75.1%
	61st month Number of Policy Basis 13th month 25th month	63.3% 65.4% 76.9% 65.4%	70.1% 62.0% 61.5% 76.3% 66.7%	64.6% 60.6% 50.2% 71.5% 66.7%	68.7% 65.4% 61.2% 76.8% 68.6%	66.3% 62.9% 51.8% 75.2% 65.0%	66.9% 63.4% 54.7% 75.1% 68.3%
	61st month Number of Policy Basis 13th month 25th month 37th month	63.3% 65.4% 76.9% 65.4% 62.1%	70.1% 62.0% 61.5% 76.3% 66.7% 61.1%	64.6% 60.6% 50.2% 71.5% 66.7% 55.7%	68.7% 65.4% 61.2% 76.8% 68.6% 59.9%	66.3% 62.9% 51.8% 75.2% 65.0% 57.5%	66.9% 63.4% 54.7% 75.1% 68.3% 58.2%
	61st month Number of Policy Basis 13th month 25th month 37th month 49th month	63.3% 65.4% 76.9% 65.4% 62.1% 54.6%	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4%	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4%	68.7% 65.4% 61.2% 76.8% 68.6% 59.9% 55.4%	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4%	66.9% 63.4% 54.7% 75.1% 68.3% 58.2% 54.7%
(v)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month	63.3% 65.4% 76.9% 65.4% 62.1%	70.1% 62.0% 61.5% 76.3% 66.7% 61.1%	64.6% 60.6% 50.2% 71.5% 66.7% 55.7%	68.7% 65.4% 61.2% 76.8% 68.6% 59.9%	66.3% 62.9% 51.8% 75.2% 65.0% 57.5%	66.9% 63.4% 54.7% 75.1% 68.3% 58.2% 54.7%
(x)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month	63.3% 65.4% 76.9% 65.4% 62.1% 54.6% 46.8%	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5%	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4% 42.3%	68.7% 65.4% 61.2% 76.8% 68.6% 59.9% 55.4% 41.9%	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2%	66.9% 63.4% 54.7% 75.1% 68.3% 58.2% 54.7% 41.3%
(×)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month Conservation Ratio	63.3% 65.4% 76.9% 65.4% 62.1% 54.6% 46.8%	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5%	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 42.3%	68.7% 65.4% 61.2% 76.8% 68.6% 59.9% 41.9%	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2%	66.9% 63.4% 54.7% 75.1% 68.3% 58.2% 54.7% 41.3%
(×)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month Conservation Ratio Par Life	63.3% 65.4% 76.9% 65.4% 62.1% 54.6% 46.8%	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5% 85.6% 268.6%	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4% 42.3% 84.2%	68.7% 65.4% 61.2% 76.8% 68.6% 59.9% 55.4% 41.9% 85.9% 2.8%	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2% 86.6% 121.4%	66.9% 63.4% 54.7% 75.1% 68.3% 58.2% 54.7% 41.3% 85.8%
(×)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month Conservation Ratio Par Life Par Pension Non Par Life	63.3% 65.4% 76.9% 65.4% 62.1% 54.6% 46.8% 86.2% 0.5% 92.9%	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5% 85.6% 268.6% 91.1%	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4% 42.3% 84.2% 121.6% 89.4%	68.7% 65.4% 61.2% 76.8% 68.6% 59.9% 55.4% 41.9% 85.9% 2.8% 92.2%	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2% 86.6% 121.4% 91.9%	66.9% 63.4% 54.7% 75.1% 68.3% 58.2% 54.7% 41.3% 85.8% 138.8%
(x)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month Conservation Ratio Par Life Par Pension Non Par Life Non Par Pension	63.3% 65.4% 76.9% 65.4% 62.1% 54.6% 46.8% 86.2% 0.5% 92.9%	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5% 85.6% 268.6% 91.1%	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4% 42.3% 84.2% 121.6% 89.4%	68.7% 65.4% 61.2% 76.8% 68.6% 59.9% 55.4% 41.9% 85.9% 2.8% 92.2% NA	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2% 86.6% 121.4% 91.9% NA	66.9% 63.4% 54.7% 75.1% 68.3% 58.2% 54.7% 41.3% 85.8% 138.8% 91.1%
(x)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month Conservation Ratio Par Life Par Pension Non Par Life Non Par Pension Non Par Variable	63.3% 65.4% 76.9% 65.4% 62.1% 54.6% 46.8% 86.2% 0.5% 92.9% NA	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5% 85.6% 268.6% 91.1% NA	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4% 42.3% 84.2% 121.6% 89.6% NA	68.7% 65.4% 61.2% 76.8% 68.6% 59.9% 41.9% 85.9% 2.8% 92.2% NA	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2% 86.6% 121.4% 91.9% NA	66.9% 63.4% 54.7% 75.1% 68.3% 58.2% 54.7% 41.3% 85.8% 91.1% NA
(x)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month Conservation Ratio Par Life Par Pension Non Par Life Non Par Pension Non Par Variable	63.3% 65.4% 76.9% 65.4% 62.1% 54.6% 46.8% 0.5% 92.9% NA	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5% 85.6% 268.6% 91.1% NA	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4% 42.3% 84.2% 121.6% 89.4% NA	68.7% 65.4% 61.2% 76.8% 68.6% 59.9% 41.9% 85.9% 2.8% 92.2% NA	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2% 86.6% 121.4% 91.9% NA	66.9% 63.4% 54.7% 75.1% 68.3% 58.2% 54.7% 41.3% 138.8% 91.1% NA
(x)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month Conservation Ratio Par Life Par Pension Non Par Life Non Par Pension Non Par Variable Non Par Variable Non Par Variable Pension Annuity Non Par	63.3% 65.4% 76.9% 65.4% 62.1% 54.6% 46.8% 0.5% 92.9% NA	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5% 85.6% 268.6% 91.1% NA	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4% 42.3% 84.2% 121.6% 89.4% NA	68.7% 65.4% 61.2% 76.8% 68.6% 59.9% 55.4% 41.9% 85.9% 92.2% NA NA	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2% 86.6% 121.4% 91.9% NA NA	66.9% 63.4% 54.7% 75.19 68.3% 58.2% 54.7% 41.39 85.8% 91.1% NA
(x)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month Conservation Ratio Par Life Par Pension Non Par Life Non Par Pension Non Par Variable Non Par Variable Non Par Variable Pension Annuity Non Par Health	63.3% 65.4% 76.9% 65.4% 62.1% 54.6% 46.8% 86.2% 0.5% 92.9% NA NA NA	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5% 85.6% 268.6% 91.1% NA NA NA NA NA NA	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4% 42.3% 84.2% 121.6% 89.4% NA NA NA NA	68.7% 65.4% 61.2% 76.8% 68.6% 59.9% 55.4% 41.9% 85.9% 2.8% NA	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2% 86.6% 121.4% 91.9% NA NA NA NA	66.9% 63.4% 54.7% 75.19% 68.3% 58.2% 54.7% 41.3% 85.8% 91.1% NA NA NA NA NA NA So.0%
(x)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month Conservation Ratio Par Life Par Pension Non Par Life Non Par Pension Non Par Variable Non Par Health Linked Life	63.3% 65.4% 76.9% 65.4% 62.1% 54.6% 46.8% 0.5% 92.9% NA NA NA NA NA	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5% 85.6% 268.6% 91.1% NA NA NA NA NA NA NA 72.8%	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4% 42.3% 84.2% 121.6% 89.4% NA NA NA NA NA 77.9% 75.8%	68.7% 65.4% 61.2%  76.8% 68.6% 59.9% 55.4% 41.9%  85.9% 2.8% 92.2% NA NA NA NA NA SA 33.3% 76.6%	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2% 86.6% 121.4% 91.9% NA	66.9% 63.4% 54.7% 75.1% 68.3% 58.2% 54.7% 41.3% 85.8% 138.8% 91.1% NA NA NA 80.0%
(x)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month Conservation Ratio Par Life Par Pension Non Par Life Non Par Ede Non Par Variable Non Par Variable Non Par Variable Pension Annuity Non Par Health Linked Life Linked Pension	63.3% 65.4% 65.4% 65.4% 62.1% 54.6% 46.8% 0.5% 92.9% NA NA NA NA NA P5.5% 79.5%	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5% 85.6% 268.6% 91.1% NA NA NA NA NA T.2.8% 67.7%	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4% 42.3% 84.2% 121.6% 89.4% NA NA NA NA 77.9% 75.8% 77.3%	68.7% 65.4% 61.2% 76.8% 68.6% 59.9% 55.4% 41.9% 85.9% 92.2% NA NA NA NA NA TO,66% 72.1%	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2% 86.6% 121.4% 91.9% NA	66.9% 63.4% 54.7% 75.1% 68.3% 58.2% 54.7% 41.3% 85.8% 91.1% NA NA NA 80.0% 75.4% 77.3%
(x)	61st month Number of Policy Basis 13th month 25th month 37th month 49th month 61st month Conservation Ratio Par Life Par Pension Non Par Life Non Par Pension Non Par Variable Non Par Health Linked Life	63.3% 65.4% 76.9% 65.4% 62.1% 54.6% 46.8% 0.5% 92.9% NA NA NA NA NA	70.1% 62.0% 61.5% 76.3% 66.7% 61.1% 55.4% 45.5% 85.6% 268.6% 91.1% NA NA NA NA NA NA NA 72.8%	64.6% 60.6% 50.2% 71.5% 66.7% 55.7% 51.4% 42.3% 84.2% 121.6% 89.4% NA NA NA NA 77.9% 75.8% 77.3% 87.0%	68.7% 65.4% 61.2%  76.8% 68.6% 59.9% 55.4% 41.9%  85.9% 2.8% 92.2% NA NA NA NA NA SA 33.3% 76.6%	66.3% 62.9% 51.8% 75.2% 65.0% 57.5% 54.4% 44.2% 86.6% 121.4% 91.9% NA	66.9% 63.4% 54.7% 75.19 68.39 58.2% 54.7% 41.39 85.89 138.89 91.1% NA NA NA RO, OW 75.49 91.49

#### 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 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)

Particulars	Half yea September	1	Year e March, 3	1	Half yea September	
	Septembe	r, 30 2022	March, 3	31 2022	September	, 30 2021
CASH FLOWS FROM OPERATING 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	(319)		7,3,425		- 0,010	·
Payments of claims/benefits	(1,421,912)		(3,067,316)		(1,353,324)	
Payments of commission and brokerage <sup>1</sup>	(79,341)		(165,055)		(76,706)	
Payments of other operating expenses <sup>2</sup>	(370,236)		(678,255)		(320,996)	
Preliminary and pre-operative expenses	- (27 3/20 3/				- \-	
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	(1,945,576)	-	(3,987,026)	-	(1,806,631
Cash flows before extraordinary items		(70,963)		183,072		30,853
Cash flow from extraordinary operations		-		-		_
Net cash flow from / (for) operating activities (A)		(70,963)		183,072		30,853
CASH FLOWS FROM INVESTING ACTIVITIES  Purchase of fixed assets	17 4701		/10.070		/3 450	
Purchase of fixed assets Sale of fixed assets	(7,473)	(7,398)	(18,870) 9,364	(9,506)	(3,159)	(2,926)
Purchase of investments	/3	(5,599,427)	3,304	(11,149,051)	233	(5,546,744
Investment in Subsidiary		(0,000,427)		(2,100)		(2,100)
Loans disbursed	<del> </del>			- (2,100)	····	,2,100,
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 Investments in money market instruments and in liquid mutual funds (Net)		86,269		97,467		59,475 139,351
Expense related to investment	- <del> </del>	(335,510)		(11,791)		(1,414)
Net cashflow from/ (for) investing activities (B)	<del>                                     </del>	76,073		(81,536)		(64,468)
				(-1,,		(, )
CASH FLOWS FROM FINANCING ACTIVITIES						·····
Proceeds from issuance of share capital <sup>3</sup>		4,772		5,030		4,314
Proceeds from borrowing		-				
Repayments of borrowing		<u>.</u>		-		-
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)
recedimow from (rol) findreing dedivides (C)		(3,134)		(31,310)		(24,424)
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	<del>- </del>	1		- 1		1
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	<del></del>	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)		6,335		12,195		6,393
- Bank Balances and Money at call and short notice <sup>4</sup>		48,010		55,045		85,278
[Including bank balance for linked business of ₹ 356 lakhs at September 3 (₹ 245 lakhs at March 31, 2022, ₹ 164 lakhs at September 30, 2021)	0, 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				,		
[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
	_					
Describing of Cook and analysis between the Cook and Day 1 Delegation						
Reconciliation of Cash and cash equivalents with Cash and Bank Balance		1,016,476		1,014,499		886,851
Cash and cash equivalents Add: Stamps on Hand		2,906		3,345		2,620
Add: Stamps on Hand Less: Linked business bank balance		(356)		(245)		(164
Less: Other short term liquid investment		(965,037)		(950,604)		(797,800)
Cash and Cash Balance	-	53,989	•	66,995	-	91,507
	=				=	

<sup>&</sup>lt;sup>1</sup> Including rewards and/or remuneration to agents, brokers or other intermediaries

The above Receipts and payments account has been prepared as prescribed auditor's report of insurance companies) Regulations, 2002 under the "Direct method"

14th Floor The above Receipts and payments account has been prepared as prescribed by insurance. Recillatory and Development Authoritist (preparation with Accounting Standard 3 Cash Flow

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<sup>&</sup>lt;sup>2</sup> 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)

Includes movement in share application money and share issue expenses if any
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	TI	ree 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
1 1		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
L	reserve (Note 4)						
7	Net worth (Note 5)	962,952	905,317	875,509		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						
L_	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)						
	Current ratio (Note 6)	1.14	0.96	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 NA	NA NA
13	Current liability ratio (Note 8)	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
15		NA NA	NA	NA NA		NA.	NA
	Inventory turnover (Note 7)	NA	NA 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 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,
- ${\bf 6}\,$  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

		Tł	ree months ended/	/at	Six months	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						
l	(a) First Year Premium	144,439	103,851	155,724	248,290	243,750	596,551
1	(b) Renewal Premium	564,262	389,406	557,035	953,668	970,781	2,195,575
<u> </u>	(c) Single Premium	280,857	233,215	240,561	514,071 1,646,592	425,788 1,588,838	953,674 3,632,127
2	Net premium income <sup>1</sup>	958,172 1,281,889	688,420 (867,084)	928,653 1,354,583	414,805	2,275,610	
3	Income from investments: (Net) <sup>2</sup> 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
5	Total (2 to 5)	2,290,435	(146,119)	2,312,939	2,144,316	3,985,344	
7	Commission on	2,230,433	(140,122)	Liouzioso			
-	(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 <sup>3</sup>	41,308	30,591	42,507	71,899	69,563	167,291
9	Operating Expenses related to insurance business (a+b+c):						
1	(a) Employees remuneration and welfare expenses	35,022	34,339	28,967	69,361	58,096	
1	(b) Advertisement and publicity	42,502	24,539	22,739	67,041	48,236	
	(c) Other operating expenses	27,829	32,959	25,150	60,788	47,317	124,929
10	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	
12	Provisions for diminution in value of investments	30			30	22.20	2,332
	Goods and Service tax charge on linked charges Provision for taxes (a+b)	16,118	16,121	17,497	32,239	33,383	69,143
14	(a) Current tax	4,255 4,255	4,410 4,410	2,604 2,604	8,666 8,666	2,604 2,604	16,615 16,615
-	(b) Deferred tax	4,233	4,410	2,604	0,000	2,004	10,015
15	Benefits Paid <sup>4</sup> (Net) <sup>1</sup>	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	
17	Total (10+11+12+13+14+15+16)	2,238,120	(185,614)	2,264,706	2,052,506	3,921,609	
18	Surplus/(Deficit) (6-17)	52,315	39,495	48,233	91,810	63,735	
19	Appropriations			10,200		33,733	
	(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			-	-		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
	AREHOLDERS' A/C						
	Transfer from Policyholders' Account	48,607	29,600	44,019	78,207	72,946	216,022
22	Total income under Shareholders' Account						
<u></u>	(a) Investment Income	20,427	17,577	32,892	38,004	72,807	101,433
1	(b) Other income	323	300	354	624	607	1,178
23	Expenses other than those related to insurance business <sup>5</sup>	2,765	2,583	2,632	5,349	5,295	
24	Transfer of funds to Policyholders A/c	46,570	29,212	27,063	75,782	115,822	216,111
25 26	Provisions for doubtful debts (including write off) Provisions for diminution in value of investments		-		-	(791)	(791) 12,766
27	Provisions for diminution in value of investments Profit/ (loss) before tax	20,022	15,682	47,570	35,704	26,034	
	Provisions for tax (a+b)	20,022	15,882		35,704	20,034	3,557
120	(a) Current tax (credit)/charge	10	20	3,008	30		3,642
<b>—</b>	(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
30	Extraordinary Items (Net of tax expenses)		25,550	77,502			75,525
31	Profit/(loss) after tax and extraordinary items	20.012	15,656	44,562	35.668	26,033	75,920
		201022	25,330	,352	,500	,300	
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):						
	(a) Interim Dividend			-	-		-
	(b) Final Dividend	-		-			0.55
33	Profit/(Loss) carried to Balance Sheet	435,013	415,002	357,364	435,013	357,364	
34	Paid up equity share capital	143,855	143,748		143,855	143,712	
35	Reserve & Surplus (excluding Revaluation Reserve)	787,912	763,919	704,913	787,912	704,913	
36	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:						
	- Shareholders'	957,922	899,201	855,739	957,922	855,739	
	- Policyholders Fund excluding Linked Assets	8,417,212	7,989,128		8,417,212	7,104,902	
	- Assets held to cover Linked Liabilities	14,764,969	13,885,102		14,764,969	15,504,933	
1	(b) Other Assets (Net of current liabilities and provisions)	223,624	133,983	192,395	223,624	192,395	108,400

- (b) Other Assets (Net of current liabilities and provisions)

  Net of reinsurance

  Net of amortisation and losses (including capital gains)

- 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 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
				422.000
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
Policy lichilities (A) (P) (C)	22.042.455	24 574 050	22 454 845	22.160.626
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
(b) Credit (Linked)	2,037,133	1,229,719	2,442,/14	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
	20,275,120	22,001,122	22,00 1,100	
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
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
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)	<del> </del>	-		
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
Contain Service and Market	02,096	24,555	30,337	120,200







ICICI Prudential Life Insurance Company Limited Segment<sup>†</sup> Reporting (Consolidated) for the quarter and half year ended September 30, 2022

T		Tł	ree months ended	/at	Six month	s ended/at	Year ended/a	
1.	Desir estates	September 30,		September 30,	September 30,	September 30,	March 31,	
ľ	Particulars	2022 (Audited)	June 30, 2022 (Audited)	2021 (Audited)	2022 (Audited)	2021 (Audited)	2022 (Audited)	
┝		(Auditeo)	(Audited)	(Audited)	(Augrtea)	(Audited)	(Audited)	
s	egment Income:							
s	iegment A: Par life							
-	let Premium	114,609	75,815	111,033	190,425	185,592	437,4	
	ncome from investments <sup>2</sup>	48,594	34,216	43,604	82,809	112,056	195,2	
	ransfer of Funds from shareholders' account Other income	1,397	1,181	826	2,576	1,598	3,5	
۲	The mome -	1,397	1,161	820	2,376	1,556	3,3	
	egment B: Par pension	100	000	20 700				
-	let Premium	168	692	30,702 2,859	861	30,960	37,4	
_	ncome from investments <sup>2</sup> ransfer of Funds from shareholders' account	6,315	2,895	2,859	9,210	5,515	12,6	
	Other Income			1	1	2		
L	egment C: Non Par Life							
	let Premium	251,287	186,116	177,399	437,402	303,787	805,	
lr	ncome from investments <sup>2</sup>	77,508	63,543	67,193	141,050	125,808	237,7	
	ransfer of Funds from shareholders' account	39,309	24,519	30,270	63,828	115,822	210,	
0	Other Income	1,107	1,020	771	2,125	1,478	3,3	
	egment D: Non Par Pension							
<u></u>	Net Premium	26,224	37.977	6,200	64,202	8,200	26,	
	ncome from investments <sup>2</sup> ransfer of Funds from shareholders' account	1,483	685	202	2,168	333		
_	ranster of Funds from shareholders, account	18	235		253	-		
L								
	egment E: Non Par Variable let Premium	305	-	818	305	1,386	1,	
_	ncome from investments <sup>2</sup>	247	249	515	497	1,551	2,	
-	ransfer of Funds from shareholders' account	-	-	-	-	-		
C	Other income			-				
	egment F: Non Par Variable Pension							
_	let Premium	60	-	8,061	60	9,092	10,	
_	ncome from investments <sup>2</sup> ransfer of Funds from shareholders' account	210	203 150	530	413 152	862	1,6	
-	Other income	-		-	- 152	-		
-	egment G: Annuity Non Par							
	let Premium	70,282	60,403	78,769	130,685	134,682	295,	
Ir	ncome from investments <sup>2</sup>	18,283	17,537	13,732	35,820	26,274	57,	
Ŧ	ransfer of Funds from shareholders' account	7,241	4,308	(3,139)	11,549	-		
Õ	Other income	5	6	1	12	12		
s	egment H: Health				·			
	let Premium	741	638	792	1,379	1,514	3,	
_	ncome from investments <sup>2</sup>	128	123	117	251	232		
	ransfer of Funds from shareholders' account Other income	-	-	(68)		- 1		
۲	other litcome	-	-	-	1			
	egment I: Linked Life let Premium	440,510	309,268	463,259	749,775	810,814	1,829,	
<b>—</b>	ncome from investments <sup>2</sup>	1,040,512	(908,293)	1,119,753	132,219	1,828,358	1,829,	
_	ransfer of Funds from shareholders' account	2,0 10,022	(000,200)	- 1,225,7 65		1,020,000		
O	Other income	1,295	1,126	1,041	2,422	1,964	4.	
s	egment J: Linked Pension							
N	let Premium	3,587	3,113	4,499	6,700	8,614	19,	
_	ncome from investments <sup>2</sup>	54,658	(51,709)	67,024	2,949	110,529	108,	
	ransfer of Funds from shareholders' account Other income			-		1		
	egment K: Linked Health let Premium	47	(74)	113	(27)	703	1,	
_	let Premium ncome from investments <sup>2</sup>	8,090	(74)	9,116	569	14,456	13,9	
	ransfer of Funds from shareholders' account	5,090	(7,520)	5,110	209	- 14,436	5,0	
	Other income		-					
s	egment L: Linked Group Life							
Z	let Premium	42,913	7,282	29,436	50,195	69,583	111,6	
-	ncome from investments	15,189	(11,813)	17,803	3,377	29,314	35,4	
	ransfer of Funds from shareholders' account Other income			-		17		
۲						-,		







### ICICI Prudential Life Insurance Company Limited

Segment<sup>1</sup> Reporting (Cansolidated) for the quarter and half year ended September 30, 2022

		Th	ree months ended	/at	Six month	(₹ in Lakhs) Year ended/at	
Sr		September 30,		September 30,	September 30,	September 30,	March 31,
No.	Particulars	2022	june 30, 2022	2021	2022	2021	2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
ĺ	Segment M: Linked Group Pension		7,190	17.572	14.630	23.911	52,061
	Net Premium	7,439					
	Income from investments <sup>2</sup>	10.642	(7,200)	12,135	3,443	20,322	24,648
	Transfer of Funds from shareholders' account		-		-	*	. 3
1	Other income			-	-	1	3
	Shareholders						
	Income from investments <sup>2</sup>	20,427	17,577	32,892	38,004	72,807	88,667
	Other income	323	300	354	624	607	1,178
ļ							
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :						
1	Segment A: Par life	1,250	8,092	2,809	9,342	(11,701)	13,005
1	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
l							
	Segment E: Non Par Variable	60	61	344	121	974	1,110
	Segment F: Non Par Variable Pension	(2)	(150)	211	(152)	256	346
l	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
1	Segment I: Linked Life	44,904	25,866	31,420	70,766	55,777	146,552
1	Segment J: Linked Pension	2,793	2,235	3,083	5,028	6,166	12,024
	Segment K: Linked Health	237	730	(2)	968	244	(5,095
	Segment L: Linked Group Life	250	297	229	546	411	1,196
1	Segment M: Linked Group Pension	405	358	333	764	711	1,398
	Shareholders	17,975	15,268	27,606	33,243	68,909	76,009
3	Segment Assets:						
13	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
	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
	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
1	Segment J: Linked Pension	706.215	678,871	824,032	706.215	824.032	751.168
1	Segment K: Linked Health	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
	Shareholders	1,082,596	1,024,895	994,642	1,082,596	994,642	1,035,798
ļ		_					
4	Segment Policy Liabilities:						
1	Segment A: Par life Segment B: Par pension	2,944,749	2,778,481	2,674,237	2,944,749	2,674,237	2,799,629
		168,933	182,456	183,519	168,933	183,519	183,405
	Segment C: Non Par Life Segment D: Non Par Pension	4,094,493	3,808,874	3,328,381	4,094,493	3,328,381	3,698,454
	Segment E: Non Par Pension Segment E: Non Par Variable	98,583	71,068	13,658	98,583	13,658	32,439
1	Segment E: Non Par Variable Segment F: Non Par Variable Pension	10,204	11,686	13,621	10,204	13,621	12,345
	Segment F: Non Par Variable Pension Segment G: Annuity Non Par	3,899	22,279	21,676	3,899	21,676	21,933
1	Segment G: Annuity Non Par Segment H: Health	1,121,950	1,045,464	836,403	1,121,950	836,403	981,617
l	Segment I: Linked Life	5,263	4,913	3,804	5,263	3,804 13,729,334	4,658
l	Segment J: Linked Life Segment J: Linked Pension	13,076,359	12,266,768	13,729,334	13,076,359		
	Segment K: Linked Pension	706,215	678,871	824.032	706,215	824,032	751,168 115,420
1	Segment L: Linked Group Life	111,492 561,969	105,380 537,824	113,298 545,560	111,492 561,969	113,298 545,560	556,742
1	Segment M: Linked Group Pension	377,022	368,455	375,804	377,022	375,804	375,57
1							

- Footnotes:

  1 Segments are as under:
  (a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
  (b) Non-Linked

  1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
  2. Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
  (c) Variable insurance shall be further segregated into Life and Pension.
  (d) Business within India and business outside India
  2 Net of provisions 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

		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							
	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%	
(10)	Earnings per share (₹):  (a) Basic EPS before and after extraordinary items	1.39	1.09	3.10	2.48	1.81	5.28	
	(net of tax expense) for the period (not annualized for three/six months)	1.39	.1.05	3.10	2.40		5.20	
	(b) Diluted EPS before and after extraordinary items	1.39	1.09	3.09	2.47	1.80	5.26	
	(net of tax expense) for the period (not annualized for							
	three/six 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)			,,,,,,	7412	1115		
1,	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)						l	
	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%	
(i×)	Persistency Ratio (Regular Premium / Limited Premium Payment under Individual category) <sup>2</sup> 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%		
	25th month	65,4%	66.7%	66.7%	68.6%	65.0%	68.3%	
	37th month 49th month	62.1%	61.1%	55.7%	59.9%	57.5%	58.2%	
	61st month	54.6%	55.4%	51.4%	55.4%	54.4%	54.7%	
	Conservation Ratio	46.8%	45.5%	42.3%	41.9%	44.2%	41.3%	
(x)	Par Life	00.75	DE 201	0.4.001	85.00	00.000	85.22	
	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%		
	Non Par Pension	92.9%	91,1%	89.4%	92.2%			
	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	
	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%		
	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%	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 12, 2019 to September 30, 14th Floor.

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.

example, the 13th month persistency for year ended March 31, 2022 is calculated for policies issued from April 1, 2020 to March 31, 2021 to Western Fromes of Indiana.

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)

	Half yea	r ended	Year e	nded	Half yea	r ended
Particulars	Septembe		March, 3		September	
		.,				
CASH FLOWS FROM OPERATING ACTIVITIES						
Premium and other receipts (net of Goods and Service tax)	<u> </u>	1,875,218	l	4,171,054		1,837,749
Interest received on tax refund		-		1		
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			-		(4.050.00.0)	
Payments of claims/benefits	(1,421,912)		(3,067,316)		(1,353,324)	
Payments of commission and brokerage <sup>1</sup>	(79,341)		(165,055)		(76,706)	
Payments of other operating expenses <sup>2</sup>	(371,076)		(679,178)		(321,460)	
Preliminary and pre-operative expenses	-					
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		(5,600,266)		(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)		(335,510)		(11,791)		139,351
Expense related to investment	4	(1,507)		(2,898)		(1,414)
Net cashflow from/ (for) investing activities (B)		76,320		(81,559)		(64,236)
CASH FLOWS FROM FINANCING ACTIVITIES						
CASH FLOWS FROM FINANCING ACTIVITIES	<del> </del>					
Proceeds from issuance of share capital <sup>3</sup>				F.04F		
		4,772		5,015		4,300
Proceeds from borrowing Repayments of borrowing	<b></b>	-				_
Interest paid		-		- (9.330)		-
Final Dividend				(8,220)		
Interim Dividend paid		(7,906)		(20,720)		(28,728)
Dividend Distribution tax paid						
	i			(24.024)		
Net cashflow from / (for) financing activities (C)	<del> </del>	(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)	ļl	1 1 1 1 1 1 1 1 1 1		69,625		(58,009)
Cash and cash equivalents at beginning of the period/year	<del></del>	1,998		944,973		
Cash and cash equivalents at beginning of the period/year	<del> </del>	1,014,598				944,973 886,964
Cost and cost equivalents at end of the period/year		1,016,596		1,014,598		000,904
Nata						
Note:						
Cash and cash equivalents at the end of the period/year		6 225		12.204		6 202
- Cash (Including cheques in hand and stamps in hand) - Bank Balances and Money at call and short notice <sup>4</sup>		6,335		12,294		6,393
Including bank balance for linked business of ₹ 356 lakhs at September 30	2022	48,130		55,045		85,391
(₹ 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		,				,
[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						
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
	-		,			

 $<sup>^{\</sup>mbox{\tiny 1}}$  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 auditor's report of insurance companies) Regulations, 2002 under the "Direct method" In accordance with Accounting Standard-8 Cash Flow State



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)

<sup>3</sup> 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 30/202

#### 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 (₹ in Lakhs)

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	80.8	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	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	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA	NA	NA
17	Operating margin % (Note 7)	ŇA	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.	1 No. of investor complaints pending at the beginning of period 2 No. of investor complaints received during the period 3 No. of investor complaints disposed off during the period  1 No. of investor complaints disposed off during the period	Number
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

<sup>\*</sup> 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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#### Walker Chandiok & Co LLP

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India
Telephone +91 22 6626 2699
Fax +91 22 6626 2601

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:

- are presented in accordance with the requirements of Regulation 33 and Regulation 52 read (i) 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 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.

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





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 BSR & Co. LLP

Chartered Accountants

Sharkhan

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

For Walker Chandiok & Co LLP

Chartered Accountants

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) <sup>1</sup>	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 <sup>2</sup>	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) <sup>3</sup>	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 and Single premium				
Persistency⁴	5M- FY2022⁵	FY2022 <sup>6</sup>	5M- FY2023⁵	5M- FY2022⁵	FY2022 <sup>6</sup>	5M- FY2023⁵		
13 <sup>th</sup> month	85.1%	84.6%	85.9%	100.0%	100.0%	100.0%		
25 <sup>th</sup> month	74.6%	77.3%	77.2%	99.9%	100.0%	100.0%		
37 <sup>th</sup> month	66.3%	66.9%	68.7%	97.7%	99.0%	99.8%		
49 <sup>th</sup> month	64.6%	63.4%	65.4%	96.1%	96.4%	96.7%		
61 <sup>st</sup> 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 13<sup>th</sup> month persistency improved from 85.1% in 5M-FY2022 to 85.9% in 5M-FY2023. The 49<sup>th</sup> 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	30, 2021         71.60       164.03         6.94)       (5.15)         6.4.66       158.88         15.26       234.83         3.77       199.87         31.49       34.96         0.72       0.53         0.64       394.24         7.19       6.96         23.06       18.73         0.41       0.41         0.87       0.26         35.34       136.90         40.22       228.39         47.09       391.65	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 <sup>1</sup>	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 <sup>2</sup>	4.13	3.06	4.25	7.19	6.96	16.73
Expenses <sup>3</sup>	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 <sup>4</sup>	80.22	55.12	80.23	135.34	136.90	293.59
Change in actuarial liability <sup>5</sup>	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 13<sup>th</sup> 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 13<sup>th</sup> month and 49<sup>th</sup> 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) <sup>1</sup>	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 <sup>th</sup> month persistency <sup>2</sup>	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%

 $<sup>^{</sup> ext{1}}$  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.

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

<sup>3.</sup> 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 <a href="mailto:corpcomm@iciciprulife.com">corpcomm@iciciprulife.com</a>

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 <sup>1</sup>	958,172	688,420	928,653	1,646,592	1,588,838	3,632,127	
3	Income from investments: (Net) <sup>2</sup>	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 <sup>3</sup>	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 <b>146,661</b>	32,959 <b>122,428</b>	25,150 <b>119,363</b>	269,089	47,317 <b>223,212</b>	124,929 <b>534,586</b>	
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 <sup>5</sup> 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	-	-	-	-	- (, 31)	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	

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

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)
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
	5,100	.,	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 Segment<sup>1</sup> Reporting (Standalone) for the quarter and half year ended September 30, 2022

		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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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
I	Segment D: Non Par Pension						
J	Net Premium	26,224	37,977	6,200	64,202	8,200	26,4
J	Income from investments <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup> 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 <sup>2</sup>	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 <sup>2</sup>	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
	C						
	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) <sup>2</sup>							
	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)

	Half yea	ır ended	Year e	nded	(र in Lakhs) Half year ended	
Particulars	September, 30 2022		March, 31 2022		September, 30 2021	
CASH FLOWS FROM OPERATING 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	- (1.421.012)		(2.067.216)		- (1.252.224)	
Payments of claims/benefits	(1,421,912)		(3,067,316)		(1,353,324)	
Payments of commission and brokerage <sup>1</sup> Payments of other operating expenses <sup>2</sup>	(79,341)		(165,055)		, ., .,,	
, , , , , , , , , , , , , , , , , , , ,	(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)	-	(1,806,631
Cash flows before extraordinary items		(70,963)		183,072		30,853
Cash flow from extraordinary operations		-		-		-
Net cash flow from / (for) operating activities (A)		(70,963)		183,072		30,853
CASH FLOWS FROM INVESTING ACTIVITIES	(= 1=0)		440.000		(2.470)	
Purchase of fixed assets	(7,473)	(7.200)	(18,870)	(0.500)	(3,159)	(2.022
Sale of fixed assets	75	(7,398)	9,364	(9,506)	233	(2,926
Purchase of investments Investment in Subsidiary		(5,599,427)		(11,149,051)	-	(5,546,744
Loans disbursed		-		(2,100)		(2,100
Loans against policies		(15.440)		(27,730)		(12,290
Sale of investments		5,582,772		10,302,405		4.972.587
Repayments received		-		-		- 4,372,307
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		59,475
Investments in money market instruments and in liquid mutual funds (Net)		(335,510)		(11,791)		139,351
Expense related to investment		(1,507)		(2,898)		(1,414
Net cashflow from/ (for) investing activities (B)		76,073		(81,536)		(64,468
CASH FLOWS FROM FINANCING ACTIVITIES						
		4.770		5.000		1211
Proceeds from issuance of share capital <sup>3</sup>		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		(7,500)		(20,720)		(20,720
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)		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)		6,335		12,195		6,393
- Bank Balances and Money at call and short notice <sup>4</sup>		48,010		55,045		85,278
[Including bank balance for linked business of ₹ 356 lakhs at September 30	, 2022	40,010		33,043		03,270
(₹ 245 lakhs at March 31, 2022, ₹ 164 lakhs at September 30, 2021)						
- Other short term liquid investment		A				
[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						
		(2,006)		(2.24E)		(2.620
of cash and cash equivalents]  Cash and cash equivalents at end of the period	-	(2,906) <b>1,016,476</b>		(3,345) <b>1,014,499</b>	_	(2,620 <b>886,851</b>
cost equivalents at end of the period	=	2,010,470	:	1,517,433	=	000,031
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		2,620
and the state of t						
Less: Linked business bank balance		(356)		(245)		(104
Less: Linked business bank balance Less: Other short term liquid investment		(356) (965,037)		(245) (950,604)		(164 (797,800

 $<sup>^{\</sup>rm 1}$  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.

<sup>&</sup>lt;sup>2</sup> 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)

<sup>&</sup>lt;sup>3</sup> Includes movement in share application money and share issue expenses if any

<sup>&</sup>lt;sup>4</sup> Includes balance in dividend 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	Т	hree months ended	/at	Six month	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)
		Three months ended/at			Six months	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)
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 <sup>1</sup>	958,172	688,420	928,653	1,646,592	1,588,838	3,632,127
	Income from investments: (Net) <sup>2</sup> 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 <sup>3</sup>	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 <sup>4</sup> (Net) <sup>1</sup>	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 <b>2,238,120</b>	(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 <sup>5</sup>	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 <b>79,477</b>
	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'						

<sup>2</sup> Net of amortisation and losses (including capital gains)

<sup>3</sup> Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries
4 Inclusive of interim bonus

<sup>5</sup> 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. F. 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	/		<b>4</b>	
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 Americanians				
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	
Deletted 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)	-	-	-	-
, ,				<b>23,657,969</b> 129,260

ICICI Prudential Life Insurance Company Limited
Segment<sup>1</sup> 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   June 20, 2022								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   2,885   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   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   2,910   5,515     Transfer of Funds from Horizonides   7,7550   6,354   6,7139   141,050   125,000   237,77     Transfer of Funds from Horizonides   7,7550   6,354   6,7139   141,050   125,000   237,77     Transfer of Funds from Horizonides   7,7550   6,354   6,7139   141,050   125,000   237,77     Transfer of Funds from Horizonides   7,855   2,955   1,779   3,25     Transfer of Funds from Horizonides   7,855   2,955	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   2,885   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   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   2,910   5,515     Transfer of Funds from Horizonides   7,7550   6,354   6,7139   141,050   125,000   237,77     Transfer of Funds from Horizonides   7,7550   6,354   6,7139   141,050   125,000   237,77     Transfer of Funds from Horizonides   7,7550   6,354   6,7139   141,050   125,000   237,77     Transfer of Funds from Horizonides   7,855   2,955   1,779   3,25     Transfer of Funds from Horizonides   7,855   2,955									
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 <sup>2</sup>									
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 <sup>2</sup>	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 <sup>2</sup>   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 <sup>4</sup> 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 <sup>4</sup> 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

Segment<sup>1</sup> 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 <sup>2</sup>	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 <sup>2</sup>	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: <sup>1</sup>						
	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) <sup>2</sup>						
	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 <sup>1</sup>	(79,341)		(165,055)		(76,706)	
Payments of other operating expenses <sup>2</sup>	(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	+	+		<del>                                     </del>		
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 <sup>3</sup>		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 <sup>4</sup>		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 (Control and						
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

 $<sup>^{\</sup>rm 1}$  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.

<sup>&</sup>lt;sup>2</sup> 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)

<sup>2021)</sup>  $$^3$  Includes movement in share application money and share issue expenses if any

<sup>4</sup> 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.	o. 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

<sup>\*</sup> 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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#### Walker Chandiok & Co LLP

Chartered Accountants
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India
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Fax +91 22 6626 2601

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

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.

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) <sup>1</sup>	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 <sup>2</sup>	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) <sup>3</sup>	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 and Single premium			
Persistency⁴	5M- FY2022⁵	FY2022 <sup>6</sup>	5M- FY2023⁵	5M- FY2022⁵	FY2022 <sup>6</sup>	5M- FY2023⁵	
13 <sup>th</sup> month	85.1%	84.6%	85.9%	100.0%	100.0%	100.0%	
25 <sup>th</sup> month	74.6%	77.3%	77.2%	99.9%	100.0%	100.0%	
37 <sup>th</sup> month	66.3%	66.9%	68.7%	97.7%	99.0%	99.8%	
49 <sup>th</sup> month	64.6%	63.4%	65.4%	96.1%	96.4%	96.7%	
61 <sup>st</sup> 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 13<sup>th</sup> month persistency improved from 85.1% in 5M-FY2022 to 85.9% in 5M-FY2023. The 49<sup>th</sup> 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 <sup>1</sup>	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 <sup>2</sup>	4.13	3.06	4.25	7.19	6.96	16.73
Expenses <sup>3</sup>	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 <sup>4</sup>	80.22	55.12	80.23	135.34	136.90	293.59
Change in actuarial liability <sup>5</sup>	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 13<sup>th</sup> 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 13<sup>th</sup> month and 49<sup>th</sup> 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) <sup>1</sup>	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 <sup>th</sup> month persistency <sup>2</sup>	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%

 $<sup>^{</sup> ext{1}}$  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.

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

<sup>3.</sup> 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**

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For further queries please e-mail on <a href="mailto:corpcomm@iciciprulife.com">corpcomm@iciciprulife.com</a>

1 billion = 100 crore

						Related p	arty trans	actions											
							,			Addition	nal disclosu	re of relate	d party tra	nsactions -	applicable	only in cas	se the relate	ed party tran	nsaction
										rel	ates to loar	ıs, inter-co	porate dep	osits, adva	nces or inv	estments m	nade or give	en by the list	ted
										entity/	subsidiary.	These deto	ils need to	be disclose	d only once	e, during th	e reporting	period whe	n such
	Details of the party (listed							In case mor	nies are due	In case	any financ	ial indebte	dness is	Detail	s of the loa	ne inter-ce	orporate de	nocite	1
	entity /subsidiary) entering	Details of the cou	ınterparty					to either p	oarty as a	incurre	d to make o	or give loan	s, inter-	Detail		ces or inves	•	posits,	1
	into the transaction				Value of			result	of the	corp	orate depo	sits, advan	ces or		uuvuik	ces of filves	stillerits		i '
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Details of other related party transaction	the related party transactio n as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investme nt)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusag	Notes
			Holding							-	-							e)	<u> </u>
	ICICI Prudential Life		Company/			Within												1	i '
1	Insurance Company Limited	ICICI Bank Limited	Promoter	Premium Income	100000.00	Omnibus limit	36,236.79	(6,908.85)	(4,978.42)	NA	NA	NA	NA	NA	NA	NA	NA	NA	1
			Holding																
	ICICI Prudential Life		Company/			Within													1
2	Insurance Company Limited	ICICI Bank Limited	Promoter	Benefits paid	100000.00	Omnibus limit	(5,642.55)	(8,244.84)	(1,579.29)	NA	NA	NA	NA	NA	NA	NA	NA	NA	1
			Holding																1
	ICICI Prudential Life		Company/	Information technology		Within													1
3	Insurance Company Limited	ICICI Bank Limited	Promoter	cost	100000.00	Omnibus limit	2.16	1.18	0.99	NA	NA	NA	NA	NA	NA	NA	NA	NA	1
			Holding																1
	ICICI Prudential Life		Company/	Employees' remuneration		Within													1
4	Insurance Company Limited	ICICI Bank Limited	Promoter	and welfare benefits	100000.00	Omnibus limit	5.75	3.41	3.39	NA	NA	NA	NA	NA	NA	NA	NA	NA	1
			Holding																1
	ICICI Prudential Life		Company/			Within													1
5	Insurance Company Limited	ICICI Bank Limited	Promoter	Rent rates and taxes	100000.00	Omnibus limit	(2.47)	(2.94)	(1.46)	NA	NA	NA	NA	NA	NA	NA	NA	NA	1
			Holding																1
	ICICI Prudential Life		Company/	Information technology		Within													1
6	Insurance Company Limited	ICICI Bank Limited	Promoter	cost	100000.00	Omnibus limit	(1,773.94)	(808.81)	(1,078.45)	NA	NA	NA	NA	NA	NA	NA	NA	NA	1
			Holding																1
	ICICI Prudential Life		Company/	Employees' remuneration		Within													1
7	Insurance Company Limited	ICICI Bank Limited	Promoter	and welfare benefits	100000.00	Omnibus limit	(11.89)	(4.87)	(8.32)	NA	NA	NA	NA	NA	NA	NA	NA	NA	i '
			Holding																1
	ICICI Prudential Life		Company/	Legal and Professional		Within													1
8	Insurance Company Limited	ICICI Bank Limited	Promoter	Charges	100000.00	Omnibus limit	(182.47)	(430.63)	(215.31)	NA	NA	NA	NA	NA	NA	NA	NA	NA	<u>.                                    </u>
			Holding	1															_ <del></del>
	ICICI Prudential Life		Company/			Within												1	1
9	Insurance Company Limited	ICICI Bank Limited	Promoter	Commission Expenses	100000.00	Omnibus limit	(19,213.68)	(2,456.25)	(2,174.55)	NA	NA	NA	NA	NA	NA	NA	NA	NA	L
			Holding															1 7	 i
	ICICI Prudential Life		Company/	1		Within												1	i '
10	Insurance Company Limited	ICICI Bank Limited	Promoter	Bank Charges	100000.00	Omnibus limit	(167.63)	(39.19)	(59.70)	NA	NA	NA	NA	NA	NA	NA	NA	NA	<u> </u>
			Holding																
	ICICI Prudential Life		Company/			Within													1
11	Insurance Company Limited	ICICI Bank Limited	Promoter	Trademark Usage Fees	100000.00	Omnibus limit	(380.64)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	<u> </u>
			Holding	1															
	ICICI Prudential Life		Company/			Within												1	1
12	Insurance Company Limited	ICICI Bank Limited	Promoter	Sale of fixed assets	100000.00	Omnibus limit	1.92	-	0.18	NA	NA	NA	NA	NA	NA	NA	NA	NA	l

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed

										entity/	/subsidiary.	These deto	ils need to	be disclose	ed only once	e, during th	e reporting	period whe	n such
	Details of the party (listed								nies are due		any financ			Detai	ls of the loc	ıns. inter-co	rporate de	posits.	
	entity /subsidiary) entering	Details of the cou	nterparty					to either	oarty as a	incurre	d to make o	r give loan	s, inter-	2014		ces or inves	•	poorto,	
	into the transaction				Value of			result	of the	corp	orate depo	its, advan	ces or						
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Details of other related party transaction	the related party transactio n as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investme nt)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusag e)	Notes
			Holding																
	ICICI Prudential Life		Company/			Within													
13	Insurance Company Limited	ICICI Bank Limited	Promoter	Purchase of investments	100000.00	Omnibus limit	(49,662.96)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Holding																
	ICICI Prudential Life		Company/			Within													
14	Insurance Company Limited	ICICI Bank Limited	Promoter	Security Deposit	100000.00	Omnibus limit	-	0.75	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Holding																
	ICICI Prudential Life		Company/			Within													
15	Insurance Company Limited	ICICI Bank Limited	Promoter	Dividend paid	100000.00	Omnibus limit	(4,056.83)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Holding																
	ICICI Prudential Life		Company/			Within													
16	Insurance Company Limited	ICICI Bank Limited	Promoter	Cash and Bank Balances	100000.00	Omnibus limit	-	43,777.04	43,110.97	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Fellow																
	ICICI Prudential Life		subsidiary/			Within													
17	Insurance Company Limited	ICICI Securities Limited	Promoter group	Premium Income	100000.00	Omnibus limit	0.88	(3.10)	(2.06)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Fellow																
	ICICI Prudential Life		subsidiary/			Within													
18	Insurance Company Limited	ICICI Securities Limited	Promoter group	Rent rates and taxes	100000.00	Omnibus limit	14.59	13.79	5.50	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Fellow																
	ICICI Prudential Life		subsidiary/	Information technology		Within													
19	Insurance Company Limited	ICICI Securities Limited	Promoter group	cost	100000.00	Omnibus limit	0.20	0.09	0.04	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Fellow																
	ICICI Prudential Life		subsidiary/			Within													
20	Insurance Company Limited	ICICI Securities Limited	Promoter group	Rent rates and taxes	100000 00	Omnibus limit	(2.08)	(0.50)	(0.70)	NΔ	NA	NA	NA	NA	NA	NA	NA	NA	
20	modranice company Emilion	Toron occurrates Emilion	Fellow	Trent rates and taxes	100000.00	Ommodo mine	(2.00)	(0.00)	(0.7 0)										
	ICICI Prudential Life		subsidiary/			Within													
21	Insurance Company Limited	ICICI Securities Limited		Commission Expenses	100000 00	Omnibus limit	(2,688.68)	(584.15)	(433.57)	ΝΔ	NA	NA	NA	NA	NA	NA	NA	NA	
	insurance company Limited	Terer Securities Elimited	Fellow	Commission Expenses	100000.00	Ommibus iiiniic	(2,000.00)	(504.15)	(455.57)	11/2	INA	14/4	140	IVA	1100	110	IVA	14/4	
	ICICI Prudential Life		subsidiary/			Within													
າາ	Insurance Company Limited	ICICI Securities Limited	Promoter group	Brokerage	100000 00	Omnibus limit	(170.34)	(38.72)	(16.65)	NΔ	NA	NA	NA	NA	NA	NA	NA	NA	
22	madrance company cliniced	icici Securities Liniiteu		Diokerage	130000.00	Cililibus IIIIII	(170.34)	(30.72)	(10.03)		1.7	110		117	1.70	110	11/4	110	
			Fellow																
_	ICICI Prudential Life	101010 11 11 11 11	subsidiary/	D	4000000	Within				l	l		l			l	l	l	
23	Insurance Company Limited		Promoter group	Dividend paid	100000.00	Omnibus limit	(0.06)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI D. I	ICICI Venture Funds	Fellow																
	ICICI Prudential Life	Management Company	subsidiary/	Duraniana la como	100000 00	Within	7.00	(0.00)	(44.44)		l.,,				NA			L.,	
24	Insurance Company Limited			Premium Income	100000.00	Omnibus limit	7.08	(9.88)	(11.14)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		ICICI Venture Funds	Fellow																
	ICICI Prudential Life	Management Company	subsidiary/	Employees' remuneration		Within													
25	Insurance Company Limited	Limited	Promoter group	and welfare benefits	100000.00	Omnibus limit	0.90	0.52	0.53	NA	NA	NA	NA	NA	NA	NA	NA	NA	

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such In case any financial indebtedness is Details of the party (listed In case monies are due Details of the loans, inter-corporate deposits, Details of the counterparty to either party as a incurred to make or give loans, interentity /subsidiary) entering advances or investments Value of into the transaction result of the corporate deposits, advances or Purpose related for which Value of Nature Remarks on Nature of the funds party Relationship of transaction (loan/ Details of other related ransactio approval by will be Sr No. during the Details of Notes advance party transaction audit utilised n as ess (loan/ Secured/ Closing other counterparty reporting Opening intercorp Interest Name Name approved committee issuance Cost Tenure Tenure unsecure by the with the listed period balance balance orate Rate (%) by the of debt/ ultimate entity or its deposit/ ess any other audit recipient subsidiary investme ommittee etc.) of funds (endusag e) ICICI Venture Funds Fellow **ICICI Prudential Life** Management Company subsidiary/ Within Promoter group Sale of fixed assets 100000.00 Omnibus limit 1.97 26 Insurance Company Limited Limited NA NA NA NA Fellow ICICI Prudential Life ICICI Home Finance subsidiary/ Within 27 Insurance Company Limited Company Limited 100000.00 Omnibus limit 7.131.73 (417.05) (804.94) NA NA Promoter group Premium Income NA NA NA NA NA NA NA Fellow ICICI Prudential Life ICICI Home Finance subsidiary/ Within 28 Insurance Company Limited Company Limited Promoter group Benefits paid 100000.00 Omnibus limit (740.46) (239.77)(549.10) NA NA NA NA NA NA NA Fellow **ICICI Prudential Life** ICICI Home Finance subsidiary/ Within 100000.00 Omnibus limit (397.97) 29 Insurance Company Limited Company Limited Promoter group Commission Expenses (92.20) (82.82) NA NA NA NA NA NA NA NΔ Fellow ICICI Prudential Life Within ICICI Securities Primary subsidiary/ 30 Insurance Company Limited Dealership Limited 100000.00 Omnibus limit 5.46 (2.56)Promoter group Premium Income (2.54) NA NA NA NA NA NA NA NΑ NA Fellow ICICI Prudential Life ICICI Securities Primary subsidiary/ Within 31 Insurance Company Limited Dealership Limited Promoter group Interest received L00000.00 Omnibus limit 115.32 214.25 99.56 NA NA NA NA NA NA NA Fellow extended limit subsidiary/ ICICI Prudential Life ICICI Securities Primary approved by 100000.00 Shareholders 32 Insurance Company Limited Dealership Limited (127,455,96) Promoter group Purchase of investments NA NA NA NA Fellow ICICI Prudential Life ICICI Securities Primary subsidiary/ Within 33 Insurance Company Limited Dealership Limited Promoter group Sale of investments 100000.00 Omnibus limit 39,507.39 NA NA NA NA NA NA NA Fellow ICICI Securities Primary Within ICICI Prudential Life subsidiary/ 34 Insurance Company Limited Dealership Limited Promoter group Outstanding investments 100000.00 Omnibus limit 2.609.12 2,525.02 NA NA NA NA NA NA NA NA

(0.12)

(112.53)

(5.00)

160.73

(112.25)

(0.11) NA

(467.07) NA

(2.75) NA

Within 100000.00 Omnibus limit

Within

Within

100000.00 Omnibus limit

Omnibus limit

100000.00

ICICI Investment

Management Company

ICICI Prudential Asset

ICICI Prudential Asset

Management Company

Management Company

ICICI Prudential Life

ICICI Prudential Life

ICICI Prudential Life

35 Insurance Company Limited Limited

36 Insurance Company Limited Limited

37 Insurance Company Limited Limited

Fellow

Fellow subsidiary/

Fellow

subsidiary

subsidiary/

Promoter group Premium Income

Promoter group Premium Income

Promoter group Benefits paid

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such

														be disclose	d only once	e, during th	e reporting	period whe	n such
	Details of the party (listed								nies are due		any financ			Detail	s of the loc	ıns. inter-co	orporate de	posits.	
	entity /subsidiary) entering	Details of the coun	terparty						oarty as a		d to make o	-				ces or inves	•		
	into the transaction				Value of			result	of the	corp	orate depos	its, advan	es or						
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Details of other related party transaction	the related party transactio n as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investme nt)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusag e)	Notes
		Prudential Technology and																	
	ICICI Prudential Life	Services India Private				Within		(0.00)	(0.00)										
38	Insurance Company Limited	Limited	Promoter group	Premium Income	100000.00	Omnibus limit	0.80	(2.28)	(6.36)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life					Within													
39	Insurance Company Limited	India Infradebt Limited	Promoter group	Premium Income	100000.00	Omnibus limit	0.56	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life	ICICI Lombard General				Within													
40	Insurance Company Limited	Insurance Company Limited	Promoter Group	Premium Income	100000.00	Omnibus limit	495.05	(14.98)	(32.62)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life	ICICI Lombard General				Within													
41		Insurance Company Limited	Promoter Group	Renefits naid	100000 00	Omnibus limit	(119.15)	(20.00)	(20.00)	NΔ	NA	NA	NA	NA	NA	NA	NA	NA	
41			Tromoter droup	Deficitis paid	100000.00		(113.13)	(20.00)	(20.00)	INA.	INA.	INA.	IVA	INA.	INA	INA.	INA.	INA.	
	ICICI Prudential Life	ICICI Lombard General				Within													
42	Insurance Company Limited	Insurance Company Limited	Promoter Group	Claims received	100000.00	Omnibus limit	17.17	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life	ICICI Lombard General				Within													
43	Insurance Company Limited	Insurance Company Limited	Promoter Group	Rent rates and taxes	100000.00	Omnibus limit	186.69	-	5.60	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life	ICICI Lombard General				Within													
44	Insurance Company Limited	Insurance Company Limited	Promoter Group	Premium Expenses	100000.00	Omnibus limit	(2,026.66)	1,348.40	1,347.58	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life	ICICI Lombard General				Within													
45	Insurance Company Limited	Insurance Company Limited	Promoter Group	Security Deposit	100000.00	Omnibus limit	-	(162.34)	(162.34)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	•	ICICI Prudential Pension		,															
	ICICI Prudential Life	Funds Management				Within													
46	Insurance Company Limited	Company Limited	Subsidiary	Premium Income	100000.00	Omnibus limit	1.74		(2.13)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		ICICI Prudential Pension				1													
	ICICI Prudential Life	Funds Management				Within													
47	Insurance Company Limited	Company Limited	Subsidiary	Rent rates and taxes	100000.00	Omnibus limit	25.89	12.10	11.35	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		ICICI Prudential Pension																	
	ICICI Prudential Life	Funds Management		Information technology		Within													
48	Insurance Company Limited		Subsidiary	cost	100000.00	Omnibus limit	52.57	32.02	31.58	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		ICICI Prudential Pension		<u>.</u>		l													
	ICICI Prudential Life	Funds Management	6 1	Employees' remuneration	400000 55	Within		4 40 65	0.00	l	l			l	l			<b> </b>	
49	Insurance Company Limited	Company Limited	Subsidiary	and welfare benefits	100000.00	Omnibus limit	3.30	140.82	0.36	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Daniel anti-el I ita	ICICI Prudential Pension		Laurel and Bustania		\ \ /!** !													
	ICICI Prudential Life	Funds Management	Cubaidian	Legal and Professional	100000 00	Within	1 40	0.27	0.64	NIA	NIA.	NIA	NIA	NIA.	NIA	NIA	NIA	NA	
50	Insurance Company Limited	ICICI Prudential Pension	Subsidiary	Charges	100000.00	Omnibus limit	1.40	0.37	0.64	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life	Funds Management				Within													
E1	Insurance Company Limited	-	Subsidiary	Communication Expense	100000 00	Omnibus limit	1.44	0.90	0.85	NA.	NA	NA	NA	NA	NA	NA	NA	NA	
51	irisurance Company Limited	Company Limitea	Subsidiary	Communication Expense	100000.00	Omnibus limit	1.44	0.90	0.85	INA	INA	INA	NA	INA	AVI	NA	NA	INA	

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such In case any financial indebtedness is

Details of the loans, inter-corporate deposits,

										entity/	/subsidiary.	These deto	ils need to	be disclose	d only once	, during th	e reporting	period whe	n such
	Details of the party (listed							In case moi	nies are due	In case	any financ	ial indebte	dness is	Detail	s of the loa	ns. inter-co	ornorate de	nosits.	
	entity /subsidiary) entering	Details of the coun	iterparty					to either	oarty as a	incurre	d to make o	r give loan	s, inter-			ces or inves	•	poorto,	
	into the transaction				Value of			result	of the	corp	orate depos	its, advan	es or						
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Details of other related party transaction	the related party transactio n as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investme nt)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusag e)	Notes
		ICICI Prudential Pension																	
İ	ICICI Prudential Life	Funds Management		Travel conveyance and		Within													
52	Insurance Company Limited	Company Limited	Subsidiary	vehicle running	100000.00	Omnibus limit	10.43	4.31	8.08	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		ICICI Prudential Pension																	
	ICICI Prudential Life	Funds Management				Within													
53	Insurance Company Limited	Company Limited	Subsidiary	Miscelleanous Expenses	100000.00	Omnibus limit	0.01	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life	Prudential Corporation	Substantial	Business Conferences		Within													
54	Insurance Company Limited	Holdings Limited	Interest	and Meetings	100000.00	Omnibus limit	(13.81)	(141.98)	(93.55)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life	Prudential Corporation	Substantial			Within													
55	Insurance Company Limited	Holdings Limited	Interest	Dividend paid	100000.00	Omnibus limit	(1,746.35)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		Insurance Company Limited	Entities over																
	ICICI Prudential Life	Employees' Group Gratuity	which control is			Within													
56	Insurance Company Limited	Cum Life Insurance Scheme	exercised	Premium Income	100000.00	Omnibus limit	1,576.97	(134.44)	(89.50)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		Insurance Company Limited	Entities over																
	ICICI Prudential Life	Employees' Group Gratuity	which control is			Within													
57	Insurance Company Limited	Cum Life Insurance Scheme	exercised	Benefits paid	100000.00	Omnibus limit	(997.68)	-	(69.85)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		Insurance Company Limited	Entities over																
	ICICI Prudential Life	Employees' Group Gratuity	which control is			Within													
58	Insurance Company Limited	Cum Life Insurance Scheme	exercised	Contribution to trust	100000.00	Omnibus limit	(919.97)	(65.98)	581.90	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	, ,	ICICI Prudential Life	Entities over				,	, ,											
	ICICI Prudential Life	Insurance Company Limited				Within													
50	Insurance Company Limited	Superannuation Scheme	exercised	Premium Income	100000 00	Omnibus limit	56.12	_	(9.23)	NΔ	NA	NA	NA	NA	NA	NA	NA	NA	
- 55	mourance company Emited	ICICI Prudential Life	Entities over	remain meome	100000.00	Ommbus mine	30.12		(3.23)	IVA	110	14/4	11/4	140	IVA	11/4	14/4	IVA	
	ICICI Prudential Life	Insurance Company Limited				Within													
60	Insurance Company Limited	Superannuation Scheme	exercised	Benefits paid	100000 00	Omnibus limit	(17.89)	_	_	NA	NA	NA	NA	NA	NA	NA	NA	NA	
- 60	mourance company Limited	·		Denents pulu	130000.00	Chinibus milit	(17.09)				1.7	130	110	13/4	110	130	11/4	110	
		ICICI Prudential Life	Entities over			l													
	ICICI Prudential Life	Insurance Company Limited		Contribution to toward	100000 00	Within	(50.05)						l.,,						
61	Insurance Company Limited	Superannuation Scheme	exercised	Contribution to trust	100000.00	Omnibus limit	(56.25)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		IGIGLD I I' II'	E			1													
	ICICI Daniel anti-al Life	ICICI Prudential Life	Entities over			\ \ /!** !													
	ICICI Prudential Life Insurance Company Limited	Insurance Company Limited Employees' Provident Fund	which control is exercised	Contribution to trust	100000 00	Within Omnibus limit	(1,437.58)	(490.28)	(742.26)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
62	mountee company Limited	Employees Frovident rund	Entities	Contribution to trust	100000.00	Jiiiii suumint	(1,437.38)	(430.26)	(/42.20)	INA	IVA	144	IAM	1474	INA	IVA	INA	IVA	
			controlled by			1													
	ICICI Prudential Life	ICICI Foundation for	holding			Within													
63	Insurance Company Limited		company	Premium Income	100000 00	Omnibus limit	2.05	(0.77)	(0.78)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
- 03	Zimited					1	2.03	(5.77)	(5.70)		1						, .		

																	se the relate		
																	e reporting	-	
	I =			1		1	ı							be disclose	a only once	e, auring th	e reporting	perioa wne	n sucn
	Details of the party (listed								nies are due		any financ			Detail	s of the loa	ns, inter-co	orporate de	posits,	
	entity /subsidiary) entering	Details of the cou	nterparty					to either	party as a	incurre	d to make o	or give loan	s, inter-			ces or inves			
	into the transaction				Value of			result	of the	corp	orate depo	sits, advan	ces or		aavan		Stillerits		
				1	the													Purpose	
					related													for which	
					party	Remarks on	Value of			Nature of				Nature				the funds	
			Relationship of				transaction							(loan/					
Sr No.			the	Details of other related	transactio	,	during the			indebtedn	Details of			advance/				will be	Notes
			counterparty	party transaction	n as	audit	reporting	Opening	Closing	ess (loan/	other			intercorp	Interest		Secured/	utilised	
	Name	Name			approved	committee			_	issuance		Cost	Tenure			Tenure	unsecure	by the	
			with the listed		by the		period	balance	balance	of debt/	indebtedn			orate	Rate (%)		d	ultimate	
			entity or its		audit					any other	ess			deposit/				recipient	
			subsidiary		committee					etc.)				investme				of funds	
					Committee					etc.,				nt )					
																		(endusag	
																		e)	
			Entities																
			controlled by																
	ICICI Prudential Life	ICICI Foundation for	holding	Contribution for CSR		Within													
64	Insurance Company Limited	Inclusive Growth	company	activity	100000.00	Omnibus limit	(87.36)			NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Subsidiary's																
	ICICI Prudential Life		Nominee			Within													
65	Insurance Company Limited	Amit Palta	Director	Premium Income	100000 00	Omnibus limit	4.31	_	_	NA	NA	NA	NA	NA	NA	NA	NA	NA	
- 03	mourance company Emitted	Anne i died	Subsidiary's	Tremium meome	100000.00	Ommbus minc	4.51			IVA	110-	IVA	117	13/5	14/4	117	117	11/4	
	ICICI Ddtil.l.if-		-			Within													
	ICICI Prudential Life		Nominee	5 6	400000000		(4.22)												
66	Insurance Company Limited	Amit Palta	Director	Benefits paid	100000.00	Omnibus limit	(4.32)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Subsidiary's																
	ICICI Prudential Life		Nominee			Within													
67	Insurance Company Limited	Amit Palta	Director	Dividend paid	100000.00	Omnibus limit	(0.06)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Subsidiary's																
	ICICI Prudential Life		Nominee			Within													
68	Insurance Company Limited	Amit Palta	Director	ESOP Outstanding (No's)	100000.00	Omnibus limit	-	5.86	7.34	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Subsidiary's																
	ICICI Prudential Life		Nominee			Within													
69	Insurance Company Limited	Amit Palta	Director	Remuneration	100000.00	Omnibus limit	(235.10)	_	_	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	Non Executive				(=====)												
			Director,																
			nominated by																
			ICICI Bank																
			Limited and																
			Executive																
	ICICI Prudential Life		Director of ICICI			Within													
70	Insurance Company Limited	Anup Bagchi	Bank Limited	Dividend paid	100000.00	Omnibus limit	(0.05)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	, ,		Relative of	·			, ,												
			Executive																
	ICICI Prudential Life		Director of ICICI		1	Within		1											
		Anama Abuir		Duamium Inac	100000 00		1.00	1		NIA.	NIA.	NIA.	NIA	NIA	NIA.	NIA	NI A	NIA	
/1	Insurance Company Limited	<b>Аригпа Апија</b>	Bank Limited	Premium Income	100000.00	Omnibus limit	1.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Non Executive	1	1			1											
			Director,	1	1			1											
	ICICI Prudential Life		Independent	Profit Related	1	Within		1											
72	Insurance Company Limited	Dileep Choksi	Director	Commission	100000.00	Omnibus limit	(10.00)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Non Executive	<u> </u>	1														
			Director,																
	ICICI Prudential Life		Independent	1	1	Within		1											
70	Insurance Company Limited	Dilgon Chakei	Director	Sitting Fees	100000 00	Omnibus limit	(13.00)	_		NA	NA	NA	NA	NA	NA	NA	NA	NA	
/3	msurance Company Limited	Direct Clioksi	Director	Sitting Fees	100000.00	Onlinibus iiffilt	(13.00)			INA	INA	IVA	IVA	INA	IVA	INA	144	1474	

										rel	ates to loar	ıs, inter-co	rporate dep	oosits, adva	ances or inv	estments n	nade or give	ed party trai en by the list period whe	ted
	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the cou	interparty		Value of			to either	nies are due party as a of the	incurre	any financ d to make o orate depos	or give loan	s, inter-	Detai	ls of the loa	ns, inter-co	•	posits,	
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Details of other related party transaction	the related party transactio n as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investme nt)		Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusag e)	Notes
7.	ICICI Prudential Life		Non Executive Director, Independent		40000000	Within		_											
	Insurance Company Limited  ICICI Prudential Life Insurance Company Limited	·	Director  Non Executive Director, Independent Director	Dividend paid  Profit Related Commission		Omnibus limit Within Omnibus limit	(10.00)	-	-	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	
	ICICI Prudential Life Insurance Company Limited		Non Executive Director, Independent Director	Sitting Fees	100000.00	Within Omnibus limit	(12.00)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
77	ICICI Prudential Life Insurance Company Limited	Esha Bakshi	Relative of ICICI Bank Director	Dividend paid	100000.00	Within Omnibus limit	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
78	ICICI Prudential Life Insurance Company Limited	Gopalkrishna Guruappa	Subsidiary's Independent (Additional) Director	Premium Income	100000.00	Within Omnibus limit	0.09	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
79	ICICI Prudential Life Insurance Company Limited	Jyotin Mehta	Subsidiary's Independent Director Non Executive	Dividend paid	100000.00	Within Omnibus limit	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
80	ICICI Prudential Life Insurance Company Limited	M.S. Ramachandran	Director, Independent Director	Profit Related Commission	100000.00	Within Omnibus limit	(10.00)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
81	ICICI Prudential Life Insurance Company Limited	M.S. Ramachandran	Non Executive Director, Independent Director	Sitting Fees	100000.00	Within Omnibus limit	(7.00)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
82	ICICI Prudential Life Insurance Company Limited	M.S. Ramachandran	Non Executive Director, Independent Director	Dividend paid	100000.00	Within Omnibus limit	(0.01)	_	_	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life Insurance Company Limited		Relative of ICICI Bank Director	Dividend paid		Within Omnibus limit	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
84	ICICI Prudential Life Insurance Company Limited	Mona Bakhshi	Relative of ICICI Bank Director	Dividend paid	100000.00	Within Omnibus limit	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	

																-	se the relate		
																	e reporting		
	Details of the party (listed							In case moi	nies are due	In case	any financ	ial indebte	lness is	D-41					
	entity /subsidiary) entering	Details of the cou	nterparty					to either	party as a	incurre	d to make o	r give loan	s, inter-	Detail			orporate de	posits,	
	into the transaction				Value of			result	of the	corp	orate depo	sits, advan	es or		advan	es or inves	stments		
Sr No.			Relationship of	Details of other related	the related party transactio		Value of transaction during the			Nature of indebtedn	Details of			Nature (loan/ advance/				Purpose for which the funds will be	Notes
	Name	Name	counterparty with the listed entity or its subsidiary	party transaction	n as approved by the audit committee	audit committee	reporting period	Opening balance	Closing balance	ess (loan/ issuance of debt/ any other etc.)	other indebtedn ess	Cost	Tenure	intercorp orate deposit/ investme nt)	Interest Rate (%)	Tenure	Secured/ unsecure d	utilised by the ultimate recipient of funds (endusag e)	
			Relative of																
	ICICI Prudential Life		Subsidiary's			Within													
85	Insurance Company Limited	Mona Jyotin Mehta	Director	Dividend paid	100000.00	Omnibus limit	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life		Managing			Within													
86	Insurance Company Limited	N. S. Kannan	Director & CEO	Dividend paid	100000.00	Omnibus limit	(1.10)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life		Managing			Within													
87	Insurance Company Limited	N. S. Kannan	Director & CEO	ESOP Outstanding (No's)	100000.00	Omnibus limit	-	21.84	26.19	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life		Managing			Within													
88	Insurance Company Limited	N. S. Kannan	Director & CEO	Remuneration	100000.00	Omnibus limit	(425.15)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life		Relative of			Within													
89	Insurance Company Limited	Poornima Dileep Choksi	Director	Dividend paid	100000.00	Omnibus limit	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		,	Subsidiary's	Ì															
			Relative of																
	ICICI Prudential Life		Company			Within													
90	Insurance Company Limited	Prasanna Sinkar	Secretary	Benefits paid	100000.00	Omnibus limit	(3.24)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Non Executive																
	ICICI Prudential Life		Director,	Profit Related		Within													
0.1		Davidhadadan an Nais	Independent Director	Commission	100000 00	Omnibus limit	(10.00)			NA	NA	N. A	NA	NA	NIA	NA	NI A	NIA	
91	Insurance Company Limited	Raanakrisnnan Nair		Commission	100000.00	Omnibus limit	(10.00)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Non Executive																
	ICICI Prudential Life		Director,			Within													
02	Insurance Company Limited	Padhakrichnan Nair	Independent Director	Sitting Fees	100000 00	Omnibus limit	(12.50)			NA	NA	NA	NA	NA	NA	NA	NA	NA	
92	insurance company cimited	National Internation	Executive	Sitting rees	100000.00	Offiliabus illilit	(12.50)	-	-	INA	INA	INA	INA	INA	INA	INA	INA	INA	
			Director of ICICI Bank Limited																
	ICICI Prudential Life		w.e.f. May			Within													
93	Insurance Company Limited	Rakesh Jha	1,2022	Premium Income	100000.00	Omnibus limit	0.71	_	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life		Subsidiary's Chief Financial			Within													
Q.A	Insurance Company Limited	Sachin Dadaii More	Officer	Premium Income	100000 00	Omnibus limit	0.11		_	NA	NA	NA	NA	NA	NA	NA	NA	NA	
94	insurance company Limited	Jacimi Dadaji More	Managing	remain income	130000.00	Chilibus IIIII	0.11			170	110	11/2	11/2	110	110	117	110	11/4	
			Director and																
	ICICI Prudential Life		CEO of ICICI			Within													
95	Insurance Company Limited	Sandeep Bakhshi	Bank Limited	Premium Income	100000.00	Omnibus limit	4.04	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Managing	<u> </u>															
			Director and																
	ICICI Prudential Life		CEO of ICICI			Within													
96	Insurance Company Limited	Sandeep Bakhshi	Bank Limited	Benefits paid	100000.00	Omnibus limit	(2.71)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	

	Details of the party (listed								nies are due	rel entity/ In case	nal disclosu ates to loan subsidiary. any financ	s, inter-co These deto ial indebte	porate dep iils need to dness is	oosits, advo be disclose	inces or inv	estments m	nade or give e reporting	en by the lis period whe	ted
е	entity /subsidiary) entering into the transaction	Details of the cou	interparty		Value of				party as a of the	l l	d to make o orate depos					ces or inves	•		1
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Details of other related party transaction	the related party transactio n as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	Opening balance	Closing	Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investme nt)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusag e)	Notes
			Managing Director and																1
10	ICICI Prudential Life		CEO of ICICI			Within													ĺ
97 Ir	Insurance Company Limited	Sandeep Bakhshi	Bank Limited	Dividend paid	100000.00	Omnibus limit	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	ĺ
			Managing																
	ICICI Prudential Life		Director and CEO of ICICI			Within													İ
	Insurance Company Limited	Sandeen Bakhshi	Bank Limited	ESOP Outstanding (No's)	100000.00	Omnibus limit	_	4.21	4.21	NA	NA	NA	NA	NA	NA	NA	NA	NA	İ
36 11	insurance company Limited	Запасер вактып	Non Executive	LSOI Outstanding (NO 3)	100000.00	OTTITIBUS IIITIIC		4.21	4.21	IVA	INA	IVA	INA.	INA	INA	INA.	IVA	IVA	<del></del>
Į.	ICICI Prudential Life		Director, nominated by ICICI Bank Limited and Executive Director of ICICI			Within													
99 Ir	Insurance Company Limited	Sandeep Batra	Bank Limited Non Executive	ESOP Exercised (No's)	100000.00	Omnibus limit	0.40	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	<u> </u>
	ICICI Prudential Life		Director, nominated by ICICI Bank Limited and Executive Director of ICICI			Within													
	Insurance Company Limited	Sandeep Batra	Bank Limited	ESOP Outstanding (No's)	100000.00		_	1.16	0.76	NA	NA	NA	NA	NA	NA	NA	NA	NA	İ
	ICICI Prudential Life		Chief Financial			Within													
	Insurance Company Limited	Satyan Jambunathan	Officer	Premium Income	100000.00	Omnibus limit	2.39	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	<u> </u>
	ICICI Prudential Life Insurance Company Limited	Satyan Jambunathan	Chief Financial Officer	Dividend paid	100000.00	Within Omnibus limit	(0.81)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	İ
	ICICI Prudential Life		Chief Financial			Within													
	Insurance Company Limited	Satyan Jambunathan	Officer	ESOP Outstanding (No's)	100000.00	Omnibus limit	-	8.35	9.69	NA	NA	NA	NA	NA	NA	NA	NA	NA	—
	ICICI Prudential Life Insurance Company Limited	Satyan Jambunathan	Chief Financial Officer	Remuneration	1000000.00	Within Omnibus limit	(207.76)			NA	NA	NA	NA	NA	NA	NA	NA	NA	<u> </u>
	ICICI Prudential Life Insurance Company Limited	Shanti Satyan	Relative of Chief Financial Officer	Premium Income	100000.00	Within Omnibus limit	0.60	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life Insurance Company Limited	Shiyam Bakhshi	Relative of ICICI Bank Director	Dividend paid	100000 00	Within Omnibus limit				NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life		Company	aciia paid		Within	· ·												
107 lr	Insurance Company Limited	Sonali Chandak	Secretary	Premium Income	100000.00	Omnibus limit	5.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life Insurance Company Limited	Sonali Chandal	Company Secretary	ESOP Outstanding (No's)	100000.00	Within		0.50	0.92	NΛ	NA	NA	NA	NA	NA	NA	NA	NA	

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																	se the relate nade or give		
																	e reporting	-	
	Details of the party (listed						l	In case moi	nies are due		any financ								iii Jucii
	entity /subsidiary) entering	Details of the cour	nternarty						party as a		d to make o			Detail			orporate de	posits,	
		Details of the cour	nci pui ty		Value of				of the		orate depo:	-			advanc	es or inves	stments		
Sr No.	into the transaction	Name	Relationship of the counterparty with the listed entity or its subsidiary	Details of other related party transaction	the related party transactio n as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investme nt)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusag e)	Notes
	ICICI Prudential Life		Company			Within													
109	Insurance Company Limited	Sonali Chandak	Secretary	Remuneration	100000.00	Omnibus limit	(60.29)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life		Appointed			Within													
110	Insurance Company Limited	Souvik Jash	Actuary	Remuneration	100000.00	Omnibus limit	(169.40)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Subsidiary's																
	ICICI Prudential Life		Chief Executive			Within													
111	Insurance Company Limited	Sumit Mohindra	Officer	Premium Income	100000.00	Omnibus limit	2.28	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Subsidiary's																
	ICICI Prudential Life		Chief Executive			Within													
112	Insurance Company Limited	Sumit Mohindra	Officer	Dividend paid	100000.00	Omnibus limit	(0.09)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Daniel anti-ul 1 if-		Subsidiary's			NA /iala i													
112	ICICI Prudential Life	Consist Marking days	Chief Executive	ECOD Essentia est (Neste)	100000 00	Within Omnibus limit	0.70	_		NI A		NIA.		NIA.	NA	N A	NA	NIA	
113	Insurance Company Limited	Sumit Moninara	Officer Subsidiary's	ESOP Exercised (No's)	100000.00	Omnibus limit	0.70	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Life		Chief Executive			Within													
114	Insurance Company Limited	Sumit Mohindra	Officer	ESOP Outstanding (No's)	100000.00	Omnibus limit	-	2.58	2.63	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	1 /		Non Executive	3, ,															
			Director,																
	ICICI Prudential Life		Independent	Profit Related		Within													
115	Insurance Company Limited	Vibha Paul Rishi	Director	Commission	100000.00	Omnibus limit	(10.00)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Non Executive																
			Director,																
	ICICI Prudential Life		Independent			Within				l		<b>.</b>		<b>.</b>	[				
116	Insurance Company Limited ICICI Prudential Pension	Vibha Paul Rishi	Director	Sitting Fees	100000.00	Omnibus limit Within	(11.50)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Funds Management		Ultimate Holding			prescribed													
117	Company Limited	ICICI Bank Limited	Company	Bank charges	0.00	threshold limit	(0.04)	_	_	NA	NA	NA	NA	NA	NA	NA	NA	NA	
11/	ICICI Prudential Pension				0.00	Within	(0.04)			1									
	Funds Management		Ultimate Holding			prescribed													
118	Company Limited	ICICI Bank Limited	Company	Cash and Bank Balances	0.00	threshold limit	-	10.39	9.53	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Pension		Related party of			Within													
	Funds Management	ICICI Lombard General	holding			prescribed													
119	-	Insurance Company Limited		Premium expense	0.00	threshold limit	(3.09)	-	6.39	NA	NA	NA	NA	NA	NA	NA	NA	NA	
			Non Executive																
	ICICI Prudential Pension		Director,			Within													
	Funds Management		Independent			prescribed													
120	Company Limited	Jyotin Mehta	Director	Sitting Fees	0.00	threshold limit	(5.20)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	

	Details of the party (listed							In case moi	nies are due	rel entity/	ates to loar	s, inter-co These detc	porate dep ils need to	oosits, adva be disclose	inces or inve	estments n , during th	nade or give e reporting	ed party trai en by the list period whe	ted
	entity /subsidiary) entering	Details of the cou	nterparty					to either			d to make o	-		Detail		es or inves	•	posits,	ı
Sr No.	into the transaction	Name	Relationship of the counterparty with the listed entity or its subsidiary	Details of other related party transaction	Value of the related party transactio n as approved by the audit committee	audit committee	Value of transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedn ess (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorp orate deposit/ investme nt)	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusag e)	Notes
121		Ranganayakulu Jagarlamudi	Non Executive Director, Independent Director	Sitting Fees		Within prescribed threshold limit	(5.20)	_	_	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	ICICI Prudential Pension Funds Management	G Gopalakrishna	Non Executive Director, Independent	Sitting Fees		Within prescribed threshold limit	(4.60)	-	-	NA		NA	NA			NA	NA	NA	
123	ICICI Prudential Pension Funds Management Company Limited	Sumit Mohindra	Chief Executive Officer	Remuneration		Within prescribed threshold limit	(10.90)	-	_	NA	NA	NA	NA	NA	NA	NA	NA	NA	
124	ICICI Prudential Pension Funds Management Company Limited	Sachin More	Chief Financial Officer	Remuneration		Within prescribed threshold limit	(5.43)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
125	ICICI Prudential Pension Funds Management Company Limited	Siddharth Sinkar	Company Secretary	Remuneration		Within prescribed threshold limit	(95.16)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		Total value of transaction	on during the repo		(135,784.58)														

#### Notes:

- 1. The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the
- 2. Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- 3. Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- 4. For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly
- 5. Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same.
- 6. In case of a multi-year related party transaction:
- a. The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
- b. The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- 7. "Cost" refers to the cost of borrowed funds for the listed entity.
- 8. PAN will not be displayed on the website of the Stock Exchange(s).
- 9. Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.