

October 17, 2023

General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001

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

Dear Sir/Madam,

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

#### Subject: Outcome of the Board Meeting held on October 17, 2023

The Board of Directors ("Board") of ICICI Prudential Life Insurance Company Limited has at their meeting, which commenced at 15:20 IST and concluded at 18:31 IST on Tuesday, October 17, 2023, inter alia, approved the following business:

• Audited financial statements and financial results (standalone and consolidated) for the quarter and half year ended September 30, 2023.

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, 2023, 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, 2023. 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 ICICI Prudential Life Insurance Company Limited 1<sup>st</sup> and 2<sup>nd</sup> Floor, Cnergy IT Park, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025. Regd. Office: ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025. India. Visit us at www.iciciprulife.com Phone: +91 22 5039 1600, Fax: +91 22 2422 4484, Email: corporate@iciciprulife.com CIN: L66010MH2000PLC127837

					(₹ in Lakhs		
			hree months ended/at		Six months		Year ended/
Sı No	Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 20
NO		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
20	LICYHOLDERS' ACCOUNT						
1	Gross premium income						
	(a) First Year Premium	152,904	102,269	144,439	255,173	248,290	649,38
	(b) Renewal Premium	589,169	415,746	564,262	1,004,916	953,668	2,252,02
	(c) Single Premium	300,517	219,461	280,857	519,977	514,071	1,091,86
2		1,002,242	702,003	958,172	1,704,244	1,646,592	3,855,95
3		693,894	1,603,089	1,281,889	2,296,983	414,805	996,45
4		5,176	4,465	3,804	9,642	7,137	15,19
5	Transfer of funds from Shareholders' A/c	51,373 1,752,685	44,564	46,570	95,937	75,782 2,144,316	180,2 5,047,8
6	Total (2 to 5)	1,/52,085	2,354,121	2,290,435	4,106,806	2,144,510	5,047,83
/	Commission on		22.402		58,898	41,576	116,6
	(a) First Year Premium (b) Renewal Premium	36,789 11,144	22,108	23,571 10,748	18,666	17,890	42,7
	(c) Single Premium	16,341	7,127	3,852	23,468	7,535	15,7
8		77,090	38,346	41,308	115,435	71,899	186,3
9		· · · · · · · · · · · · · · · · · · ·					
	(a) Employees remuneration and welfare expenses	40,049	40,971	35,022	81,019	69,361	144,5
	(b) Advertisement and publicity	32,000	37,995	42,502	69,995	67,041	174,3
	(c) Other operating expenses	43,170	32,157	27,829	75,328	60,788	139,3
.0	Expenses of Management (8+9)	192,309	149,469	146,661	341,777	269,089	644,7
11	Provisions for doubtful debts (including bad debts written off)	257	58	270	315	435	8
2		304	-	30	304	30	5,4
13		16,356	15,265	16,118	31,620	32,239	66,0
14	Provision for taxes (a+b)	2,868	884	4,255	3,753	8,666	18,4
_	(a) Current tax	2,868	884	4,255	3,753	8,666	18,4
	(b) Deferred tax	-	-	-	1,741,013	1,353,437	3,100,4
15		946,432	794,581	802,189 1,268,597	1,937,871	388,610	981,6
16			1,373,796 2,334,053	2,238,120	4,056,653	2,052,506	4,817,6
17		1,722,601 30,084	2,334,055	52,315	4,050,055	91,810	230,2
18		30,084	20,088	52,315	50,255	51,010	
19	(a) Transferred to Shareholders	36,466	37,960	48,607	74,427	78,207	201,6
	(b) Funds for Future Appropriations	(6,382)	(17,892)	3,708	(24,274)	13,603	28,5
20	Details of Surplus/(Deficit)	(0,002)	(21) (21)				
	(a) Interim bonus paid	4,362	4,252	5,440	8,613	9,968	21,5
	(b) Allocation of bonus to policyholders	-	-	-	-	-	69,4
	(c) Surplus shown in the Revenue Account	30,084	20,068	52,315	50,153	91,810	230,2
	Total Surplus	34,446	24,320	57,755	58,766	101,778	321,1
н	AREHOLDERS' ACCOUNT						
21	Transfer from Policyholders' Account	36,466	37,960	48,607	74,427	78,207	201,6
22	Total income under Shareholders' Account						
	(a) Investment Income	42,598	33,168	20,330	75,766	37,812	87,6
	(b) Other income	15	187	29	201	53	1
23		2,875	2,316	2,448	5,191 95,937	4,773 75,782	10,2
24		51,373	44,564	46,570		75,782	100,2
25			-		3,587		9,2
26		- 24,831	3,587	19,948	45,679	35,517	89,6
27		406	157	19,940	563		8,6
28		408	157		563	-	8,6
	(a) Current tax (credit)/charge	400	157				-
29	(b) Deferred tax (credit)/charge Profit/(loss) after tax and before extraordinary items	24,425	20,691	19,948	45,116	35,517	81,0
30			-	-	-	-	-
	Profit/(loss) after tax and extraordinary items	24,425	20,691	19,948	45,116	35,517	81,0
2	Dividend per share (₹) (Nominal Value ₹ 10 per share):						
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend	-	-	-	-	-	0.
3	Profit/(Loss) carried to Balance Sheet	517,403	501,611	435,371	517,403	435,371	480,9
4	Paid up equity share capital	143,962	143,886	143,855	143,962	143,855	143,8
5	Reserve & Surplus (excluding Revaluation Reserve)	874,490	855,734	788,270	874,490	788,270	833,9
6		53,110	52,405	30,828	53,110	30,828	31,3
7	Total Assets:	<b> </b>					
	(a) Investments:	1000 500	1.050.130	059.053	1,019,757	958,653	985,1
	- Shareholders'	1,019,757	1,059,130	958,653	1,019,757	958,653 8,417,212	985,1 9,431,0
	- Policyholders Fund excluding Linked Assets	10,283,892	9,861,879	14,764,969	15,491,968	14,764,969	14,405,8
	Assets held to cover Linked Liabilities	15,491,968 330,971	15,418,644 199,782	223,250	330,971	223,250	14,403,8
	(b) Other Assets (Net of current liabilities and provisions)			665.63U	330,3/11	223,230	10,0

ICICI Prudential Life Insurance Company Limited . . . mbor 20, 2023

1 Net of reinsurance

2 Net of amortisation and losses (including capital gains) 3 Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries

Inclusive of interim bonus
 Inclusive of remuneration of MD/CEOs/ WTDs/KMPs over specified limits and interest







ICICI Prudential Life Insurance Company Limited
Standalone Balance Sheet as at September 30, 2023

Standalone Balance	e Sheet as at Septe	mber 30, 2023		(₹ in Lakhs)
Particulars	At September 30, 2023	At June 30, 2023	At March 31, 2023	At September 30, 2022
	(Audited)	(Audited)	(Audited)	(Audited)
Sources of funds				
Shareholders' funds :	1 42 0 62	1 42 000	143,857	143,855
Share capital	143,962	143,886 53	143,857	143,655
Share application money Reserve and surplus	877.868	859,112	837,295	791,413
Credit/[debit] fair value change account	49,732	49,027	28,007	27,685
Sub - total	1,071,601	1,052,078	1,009,178	962,953
	1,071,001	1,002,070	2,000,270	002,000
Borrowings	120,000	120,000	120,000	120,000
Policyholders' funds :				
Credit/[debit] fair value change account	414,284	404,346	279,631	282,245
Revaluation reserve - Investment property	3,638	3,638	3,638	3,496
			00 400 545	22.042.455
Policy liabilities (A)+(B)+(C)	25,374,411	24,810,337	23,436,541	22,843,455
Non unit liabilities (mathematical reserves) (A)	9,882,443	9,391,693	9,030,735	8,078,486
Insurance Reserve			-	-
Provision for linked liabilities (fund reserves) (B)	14,673,480	14,534,352	13,523,235	13,797,852
(a) Provision for linked liabilities	11,831,472	11,737,941	11,827,349	11,760,659
(b) Credit/[debit] fair value change account (Linked)	2,842,008	2,796,411	1,695,886	2,037,193
Funds for discontinued policies (C)	818,488	884,292	882,571	967,117
(a) Discontinued on account of non-payment of premium	834,193	899,125	898,009	988,176
(b) Other discontinuance	1,832	2,155	2,484	4,019
(c) Credit/[debit] fair value change account	(17,537)	(16,988)	(17,922)	(25,078)
Total linked liabilities (B)+(C)	15,491,968	15,418,644	14,405,806	14,764,969
Sub - total	25,912,333	25,338,321	23,839,810	23,249,196
Eurode for Euloro Ameropristions				
Funds for Future Appropriations Non linked	142,654	149,036	166,927	151,935
Sub - total	142,654	149,036	166,927	151,935
Total	27,126,588	26,539,435	25,015,915	24,364,084
Application of funds				
Investments		······		
Shareholders'	1,019,757	1,059,130	985,141	958,653
Policyholders'	10,283,892	9,861,879	9,431,095	8,417,212
Asset held to cover linked liabilities	15,491,968	15,418,644	14,405,806	14,764,969 109,452
Loans	152,062	141,023	131,412 59,555	52,380
Fixed assets - net block	66,932	63,587	59,555	52,500
Current assets				
Cash and Bank balances	72,808	37,166	77,086	53,989
Advances and Other assets	541,748	455,827	494,625	442,499
Sub-Total (A)	614,556	492,993	571,711	496,488
				433,161
Current liabilities	499,861	493,377	566,244 2,561	433,161
Provisions	2,718	4,444 497,821	568,805	435,070
Sub-Total (B)	502,579		2,906	61,418
Net Current Assets (C) = (A-B)	111,977	(4,828)	2,500	
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-	-
Total	27,126,588	26,539,435	25,015,915	24,364,084
Contingent liabilities	103,768	108,069	69,769	82,898



MUMBAI CC Prudent 63



		Tł	ree months ended/	at	Six month	s ended/at	Year ended/at	
•		Sentember 30 Sentember 30			September 30,	September 30,	March 31,	
	Particulars	2023	June 30, 2023	2022	2023	2022	2023	
┢		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
┢	Segment Income:			-				
	Segment A: Par life							
	Net Premium	127,952	80,215	114,609	208,167	190,425	471	
l	ncome from investments <sup>2</sup>	78,296	55,307	48,594	133,603	82,809	171	
	Fransfer of Funds from shareholders' account	-	•	-	-	-		
4	Other income	2,046	1,687	1,397	3,732	2,576	5	
F								
	Segment B: Par pension Net Premium	144	164	168	309	861	1	
	ncome from investments <sup>2</sup>	2,809	2,582	6,315	5,391	9,210	14	
-	Fransfer of Funds from shareholders' account	-	-	-				
1-	Other income	-		-		1		
F	Jaler licolle	-	·		<u> </u>			
5	Segment C: Non Par Life							
	Net Premium	316,981	220,445	251,287	537,425	437,402	1,191	
1	ncome from investments <sup>2</sup>	113,414	100,422	77,508	213,836	141,050	290	
F	Fransfer of Funds from shareholders' account	40,412	39,332	39,309	79,745	63,828	168	
C	Other income	1,412	1,229	1,107	2,643	2,125	4	
L								
	Segment D: Non Par Pension							
	Net Premium	3,678	17,605	26,224	21,283	64,202	85	
	ncome from investments <sup>2</sup>	2,557	2,368	1,483	4,926	2,168	6	
⊢	Fransfer of Funds from shareholders' account	(13)	13	18	-	253		
۴	Other income	<u>-</u>		-				
k	Segment E: Non Par Variable							
	Vet Premium	-	1,504	305	1,504	305		
⊢	ncome from investments <sup>2</sup>	229	223	247	452	497		
	Fransfer of Funds from shareholders' account	(28)	34	-	6	-		
-	Other income	-	-	-	÷.	-		
S	Segment F: Non Par Variable Pension							
-	Net Premium	16	46	60	61	60		
	ncome from investments <sup>2</sup>	62	62	210	123	413		
	Fransfer of Funds from shareholders' account	2	3	2	- 4	152		
P	Other income	-	-	-				
ŀ	Segment G: Annuity Non Par		·· 4.2.7					
	Net Premium	56,525	42,482	70,282	99,007	130,685	245	
-	ncome from investments <sup>2</sup>	23,370	21,759	18,283	45,129	35,820	75	
h	Fransfer of Funds from shareholders' account	10,887	5,182	7,241	16,069	11,549	10	
-	Dther income	4	5	5	10	12		
F								
s	Segment H: Health							
N	Vet Premium	734	642	741	1,376	1,379	2	
h	ncome from investments <sup>2</sup>	138	134	128	272	251		
т	Transfer of Funds from shareholders' account	113	-	-	113	-		
	Other income	-	-	-	1	1		
Ĺ								
	Segment I: Linked Life		202 705	40 510	735,150	749,775	1,706	
	Net Premium	431,354	303,795	440,510	1,742,999	132,219	374	
i la	ncome from investments <sup>2</sup>	432,442	1,310,557	1,040,512	1,742,999	132,219	374	
	ransfer of Funds from shareholders' account	-			- 3,255	2,422	5	
T	Other income	1,714	1,544	1,295	3,235	2,422	5	
T								
ΤC	Commont It Linked Pension		1		5.010	6,700	15	
T C S	iegment J: Linked Pension	3,120	2,697	3,587	5,816			
TCSN	Net Premium	3,120 20,225	2,697 63,918	3,587 54,658	84,142	2,949	15	
	Vet Premium ncome from investments <sup>2</sup>						15	
	let Premium ncome from investments <sup>2</sup> ransfer of Funds from shareholders' account.	20,225	63,918	54,658	84,142	2,949	15	
	Vet Premium ncome from investments <sup>2</sup>	20,225	63,918 -	54,658	84.142	2,949 -	15	
	let Premium ncome from investments <sup>2</sup> ransfer of Funds from shareholders' account.	20,225	63,918 - -	54,658 - -	84,142 - -	2,949 - -		
	let Premium ncome from investments <sup>2</sup> ransfer of Funds from shareholders' account Other income segment K: Linked Health let Premium	20,225	63,918 - - (162)	54,658 - - 47	84,142 - - (133)	2,949 - - (27)		
	Net Premium ncome from investments <sup>2</sup> ransfer of Funds from shareholders' account Sther income segment K: Linked Health Let Premium ncome from investments <sup>2</sup>	20,225 - - - 28 3,417	63,918 - - (162) 10,596	54,658 - - - 47 8,090	84,142 - -	2,949 - - (27) 569		
	let Premium ncome from investments <sup>7</sup> 'ransfer of Funds from shareholders' account Dther income segment K: Linked Health let Premium ncome from investments <sup>7</sup> 'ransfer of Funds from shareholders' account	20,225 - - - - - - - - - - - - - - - - - -	63,918 - - (162) 10,596 -	54,658 - - 47 8,090 -	84,142 - - (133) 14,014 -	2,949 - - (27) 569 -		
	let Premium ncome from investments <sup>2</sup> ransfer of Funds from shareholders' account Sther income iegment K: Linked Health let Premium ncome from investments <sup>2</sup>	20,225 - - - 28 3,417	63,918 - - (162) 10,596	54,658 - - - 47 8,090	84,142 - - (133)	2,949 - - (27) 569		
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	Vet Premium ncome from investments <sup>2</sup> rransfer of Funds from shareholders' account Sther income segment K: Linked Health Jet Premium ncome from investments <sup>2</sup> rransfer of Funds from shareholders' account Sther income segment L: Linked Group Life	20,225 - - - - - - - - - -	63.918 - - (162) 10.596 - -	54,658 - - - - 47 8,090 - - -	84,142 - - (133) 14,014 - -	2,949 - - (27) 569 - - -	2.	
	Net Premium         ncome from investments <sup>2</sup> 'ransfer of Funds from shareholders' account         Other income         iegment K: Linked Health         Let Premium         ncome from investments <sup>2</sup> 'ransfer of Funds from shareholders' account         Other income         State in the shareholders' account         Other income         iegment L: Linked Group Life         Iet Premium	20,225 - - 28 3,417 - - 55,037	63.918 - - (162) 10,596 - - - 21,988	54,658 - - - - - - - - - - - - - - - - - - -	84,142 - - (133) 14,014 - - - 77,024	2,949 - - (27) 569 - - - 50,195	15, 2, 104, 22,	
	Vet Premium ncome from investments <sup>2</sup> rransfer of Funds from shareholders' account Sther income segment K: Linked Health Jet Premium ncome from investments <sup>2</sup> rransfer of Funds from shareholders' account Sther income segment L: Linked Group Life	20,225 - - - - - - - - - -	63.918 - - (162) 10.596 - -	54,658 - - - - 47 8,090 - - -	84,142 - - (133) 14,014 - -	2,949 - - (27) 569 - - -	2.	

#### ICICI Prudential Life Insurance Company Limited Segment<sup>1</sup> Reporting (Standalone) for the quarter and half year ended September 30, 2023







		T	ree months ended/	at	Six month:	Year ended/at	
Sr No.	Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
40.		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
· · ·	Segment M: Linked Group Pension		() ( <u> </u>	ç,		(* ***********************************	·······
	Net Premium	6,673	10,582	7,439	17,255	14,630	27,8
	Income from investments <sup>2</sup>	6,951	14,384	10,642	21,335	3,443	15,8
	Transfer of Funds from shareholders' account	-	-	-	-	-	
	Other income	-	-	-	-	-	
	Shareholders						
	Income from investments <sup>2</sup>	42,598	29,581	20,330	72,179	37,812	78,4
	Other income	15	187	29	201	53	1
2	Segment Surplus/(Deficit) (net of transfer from						
-	shareholders' A/c) :						
	Seament A: Par life	(7,925)	(19,261)	1,250	(27,185)	9,342	21,
	Segment B: Par pension	1,543	1,369	2,458	2,912	4,261	16,
	Segment C: Non Par Life	(40,411)	(39,332)	(39,309)	(79,746)	(63,827)	(141,9
	Segment D: Non Par Pension	170	(13.00)	(18)	157	(253)	(1.12)
	Segment E: Non Par Variable	28	(34)	60	(6)	121	
	Segment F: Non Par Variable Pension	(2)	(3)	(2)	(4)	(152)	(
	Segment G: Annuity Non Par	(10,887)	(5,182)	(7,241)	(16,069)	(11,549)	(10,
	Segment H: Health	(113)	-	(42)	(113)	13	
	Segment I: Linked Life	32,615	33,461	44,904	66,076	70,766	144
	Segment J: Linked Pension	2,676	2,756	2,793	5,433	5,028	10
	Segment K: Linked Health	596	1,279	237	1,875	968	6
	Segment L: Linked Group Life	-	177	250	177	546	
	Segment M: Linked Group Pension	421	287	405	709	764	1
	Shareholders	39,332	27,295	17,911	66,626	33,092	59,
3	Segment Assets:						
	Segment A: Par life	3,417,106	3,295,318	2,944,749	3,417,106	2,944,749	3,142
	Segment B: Par pension	159,957	158,383	168,933	159,957	168,933	167
	Segment C: Non Par Life	5,291,850	4,983,930	4,094,493	5,291,850	4,094,493	4,734
	Segment D: Non Par Pension	137,343	141,824	98,583	137,343	98,583	122
	Segment E: Non Par Variable	10,705	12,585	10,204	10,705	10,204	10
	Segment F: Non Par Variable Pension	3,687	3,737	3,899	3,687	3,899	3
	Segment G: Annuity Non Par	1,342,933	1,279,083	1,121,950	1,342,933	1,121,950 5,263	1,232
	Segment H: Health	6,214	5,857	5,263	6,214 13,758,129	13,076,359	12,769
	Segment I: Linked Life	13,758,129	13,717,058 682,717	706,215	674,336	706.215	644
	Segment J: Linked Pension	674,336 113,043	112,273	111,492	113,043	111,492	104
	Segment K: Linked Health	631,122	583,515	561,969	631,122	561,969	567
	Segment L: Linked Group Life Segment M: Linked Group Pension	388,562	391,077	377,022	388,562	377.022	380
	Segment M: Linked Group Pension Shareholders	1,191,601	1,172,078	1,082,953	1,191,601	1,082,953	1,129
ł j	Segment Policy Liabilities:		2 205 210	2,944,749	3,417,106	2,944,749	3,142
	Segment A: Par life	3,417,106 159,957	3,295,318 158,383	2,944,749	159,957	168,933	167
1	Segment B: Par pension	5,291,850	4,983,930	4,094,493	5,291,850	4.094.493	4,734
1	Segment C: Non Par Life Segment D: Non Par Pension	137,343	141,824	98,583	137,343	98,583	122
	Segment D: Non Par Pension Segment E: Non Par Variable	10,705	12,585	10,204	10,705	10,204	10
1	Segment E: Non Par Variable Segment F: Non Par Variable Pension	3,687	3,737	3,899	3,687	3,899	3
	Segment F: Non Par Variable Pension Segment G: Annuity Non Par	1,342,933	1,279,083	1,121,950	1,342,933	1,121,950	1,232
	Segment H: Health	6,214	5,857	5,263	6,214	5,263	5
	Segment H: Health Segment I: Linked Life	13,758,129	13,717,058	13,076,359	13,758,129	13,076,359	12,769
	Segment J: Linked Pension	674,336	682,717	706,215	674,336	706,215	644
	Segment K: Linked Health	113,043	112,273	111,492	113,043	111,492	104
	Segment L: Linked Group Life	631,122	583,515	561,969	631,122	561,969	567
	Segment M: Linked Group Pension	388,562	391,077	377,022	388,562	377,022	380

#### Segment<sup>1</sup> Reporting (Standalone) for the quarter and half year ended September 30, 2023

Footnotes:

1 Segments are as under:

(a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable (b) Non-Linked

(ii) Hundred 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







	and the second	Th	ree months ended/	ut in the second	Six mont	Year ended/at	
Sr No.	Particulars	September 30, 2023	june 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios:1						
(i)	Solvency Ratio:	199.4%	203.4%	200.7%	199.4%	200.7%	208.9%
	Expenses of management ratio	18.4%	20.3%	14.8%	19.2%	15.7%	16.1%
	Policyholder's liabilities to shareholders' fund	2420.2%	2411.2%	2417.7%	2420.2%	2417.7%	2367.0%
	Earnings per share (₹):						
	(a) Basic EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized						
	for three/six months)	1.70	1.44	1.39	3.14	2.47	5.64
	(b) Diluted EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized						
					2.40	D 46	
	for three/six months)	1.69	1.44	1.38	3.12	2.46	5.63
(v)	NPA ratios: (for policyholders' fund)	NIL	NIL	NIL	NIL	NIL	NI
	(a) Gross & Net NPAs (b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NI
4.0	Yield on Investments (On Policyholders' fund)		INIL.			1412	
(VI)	A. Without unrealised gains						
	- Non Linked Par	10.5%	7.7%	7.8%	9.1%	6.6%	6.6%
	- Non Linked Par - Non Linked Non Par	9.0%	8.6%	8.0%	8.8%	7.7%	7.6%
	- Linked Non Par	12.1%	8.4%	7.7%	10.2%	6.8%	7.5%
	B. With unrealised gains	12.170	0.470	7.770	10.270	0.070	7.57
	- Non Linked Par	8.3%	22.0%	20.1%	14.9%	2.0%	4.6%
	- Non Linked Par	6.2%	14.9%	18.9%	10.4%	1.5%	5.4%
	- Linked Non Par	11.1%	44.1%	34.4%	26.6%	0.3%	1.3%
640	NPA ratios: (for shareholders' fund)	11170					
(vii)	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NI
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NI
(viii)	Yield on Investments (on Shareholders' A/c)						
(,	A, Without unrealised gains	17,6%	12.1%	8.6%	14.8%	8.1%	8.2%
	B. With unrealised gains	15,7%	23.4%	27.0%	19.5%	6.7%	8.19
(iv)	Persistency Ratio (Regular Premium / Limited						
.(1/2)							
	Premium Payment under Individual category) <sup>2</sup> Premium Basis						
		85.6%	84.4%	83.2%	86.9%	85.7%	85.49
	13th month 25th month	78.6%	77.9%	74.4%	78.9%	77.1%	77.1%
	37th month	68.9%	69.8%	69.1%	71.4%	69.1%	71.5%
	49th month	67.9%	67.8%	62.3%	65.8%	63,5%	63.9%
	61st month	61.9%	61.4%	64.1%	65.0%	62.4%	65.8%
	Number of Policy Basis						
	13th month	73.8%	73.8%	75,7%	75.9%	76.8%	76.3%
	25th month	71.5%	71.4%	65.3%	70.5%	68.3%	68.5%
	37th month	61.2%	63.1%	62.6%	64.1%	60.4%	63.8%
	49th month	59.1%	58.5%	53.4%	57.1%	54,9%	55.5%
	61st month	48.4%	50.7%	45.3%	48.5%	42.3%	47.5%
(x)	Conservation Ratio						
	Par Life	87.1%	82.2%	86.2%	85.1%	85.9%	86.1%
	Par Pension	85.7%	23.7%	0.5%	35.8%	2.8%	4.5%
	Non Par Life	92.7%	92.6%	92.9%	92.7%	92.2%	92,0%
	Non Par Pension	NA	NA	NA	NA	NA	NA
	Non Par Variable	NA	NA	NA	NA	NA	N/
	Non Par Variable Pension	NA	NA	NA	NA	NA	N/
	Annuity Non Par	86.0%	93.5%	NA	88.7%	NA	100.09
	Health	91.1%	89.7%	84.9%	90.4%	83.3%	84.99
	Linked Life	78.7%	81.8%	79.5%	79.9%	76.6%	77.99
	Linked Pension	81.2%	82.1%	76.1%	81.6%	72.1% 90.9%	73.49
	Linked Health	96.1%	90.1%	92.4%	93.2%		92.09 79,89
-	Linked Group Life	153.5% 94.8%	185.8% 105.3%	58.7%	162.2% 100.4%	55.0% 96.1%	92.09

#### ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the quarter and half year ended September 30, 2023

Notes:

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

2 Calculations are in accordance with the IRDAI circular IRDA/ACT/CIR/GEN/21/02/2010 dated February 11, 2010.

a) Persistency ratios for the quarter ended September 30, 2023 have been calculated on September 30, 2023 for the policies issued in June to Aug period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2023 is calculated for policies issued from June 1, 2022 to August 31, 2022. b) Persistency ratios for the quarter ended June 30, 2023 have been calculated on July 31, 2023 for the policies issued in April to June period of the relevant years. For

example, the 13th month persistency for quarter ended June 30, 2023 is calculated for policies issued from April 1, 2022 to June 31, 2022. c) Persistency ratios for the quarter ended September 30, 2022 have been calculated on October 31, 2022 for the policies issued in July to September period of the

relevant years. For example, the 13th month persistency for quarter ended September 30, 2022 is calculated for policies issued from July 1, 2021 to September 30, 2021.

d) Persistency ratios for the year ended September 30, 2023 have been calculated on September 30, 2023 for the policies issued in September to August period of the relevant years. For example, the 13th month persistency for year ended September 30, 2023 is calculated for policies issued from September 1, 2021 to August 31, 2022.

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

f) Persistency ratios for year ended March 91, 2023 have been calculated on April 30, 2023 for the policies issued in April to March period of the relevant years. For example, the 13th month persistence for erg ender March 31, 2023 is calculated for policies issued from April 1, 2021 to March 31, 2022. g) Group policies and policies matching products are excluded. 14th Floor. Central B Winn and







	s & Payments A					(₹ in Lakhs)
Particulars	Half yea September	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Year ended March, 31 2023		Half year ended September, 30 2022	
CASH FLOWS FROM OPERATING ACTIVITIES						
Premium and other receipts (net of Goods and Service tax)		1,977,479		4,356,222		1,874,613
Interest received on tax refund		-		-		-
Payments to the re-insurers, net of commissions and claims/ Benefits	980		6,490		(918)	
Payments to co-insurers, net of claims / benefit recovery	-		-		-	
Payments of claims/benefits	(1,801,875)		(3,280,908)		(1,421,912)	
Payments of commission and brokerage <sup>1</sup>	(125,178)		(164,183)		(79,341)	
Payments of other operating expenses <sup>2</sup>	(410,544)		(738,629)		(370,236)	
Preliminary and pre-operative expenses	-		-		-	
Deposits and advances	(600)		(19,909)		(10,257)	
Income taxes paid (Net)	(10,323)		(27,484)		(10,008)	
Goods and Service tax paid	(62,440)		(122,833)		(52,904)	
Other payments		(2,409,980)	-	(4,347,456)	-	(1,945,576)
Cash flows before extraordinary items		(432,501)		8,766		(70,963)
Cash flow from extraordinary operations		-		-		-
Net cash flow from / (for) operating activities (A)		(432,501)		8,766		(70,963)
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of fixed assets	(12,553)		(19,228)		(7,473)	
Proceeds from sale of fixed assets	81	(12,472)	170	(19,058)	75	(7,398)
Purchase of investments		(6,308,991)		(11,579,096)		(5,599,427)
Investment in Subsidiary		-		-		-
Loans disbursed		-		-		-
Loans against policies		(20,650)		(37,400)		(15,440)
Proceeds from sale of investments		5,956,694		10,724,506		5,582,772
Repayments received		-		-		-
Advance/deposit for investment property		-		(370)		-
Interest & rent received (net of tax deducted at source)		414,053		784,438		366,314
Dividend received		92,504		128,345		86,269
Investments in money market instruments and in liquid mutual funds (Net)		225,757		(113,001)		(335,510)
Expense related to investment		(1,348)		(3,060)		(1,507)
Net cashflow from/ (for) investing activities (B)		345,547		(114,696)		76,073
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from issuance of share capital <sup>3</sup>		4,215		4,891		4,772
Proceeds from borrowing		-		-		-
Repayments of borrowing		-		-		-
Interest paid		-		(8,220)		-
Final Dividend		(8,634)		(7,905)		(7,906)
Interim Dividend paid		-		-		-
Dividend Distribution tax paid		-		-		-
Net cashflow from / (for) financing activities (C)		(4,419)		(11,234)		(3,134)
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)		(91,373)		(117,163)		1,977
Cash and cash equivalents at beginning of the period/year		897,336		1,014,499		1,014,499
Cash and cash equivalents at beginning of the period/year		805,963		897,336		1,016,476

#### ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the half year ended September 30, 2023 **Receipts & Payments Account**

Note:

cash and cash equivalents] Cash and cash equivalents at end of the period/year Reconciliation of Cash and cash equivalents with Cash and Bank Balance Cash and cash equivalents Add: Stamps on Hand Less: Linked business bank balance	(4,160) 805,963 805,963 4,160 (575)	(3,759) 897,336 897,336 3,759 (481)	(2,906) <b>1,016,476</b> 1,016,476 2,906 (356)
<ul> <li>Other short term liquid investment (Forming part of Investments and Other Assets in Balance Sheet)</li> <li>Stamps on Hand (Part of Cash (including cheques, drafts and stamps), however not a part of and and and service land to be a stamps).</li> </ul>	736,740	823,529 (3,759)	965,037 (2,906)
Cash and cash equivalents at the end of the period/year - Cash (Including cheques in hand and stamps in hand) - Bank Balances and Money at call and short notice <sup>4</sup> [Including bank balance for linked business of ₹ 575 lakhs at September 30, 2023 (₹ 481 lakhs at March 31, 2023, ₹ 356 lakhs at September 30, 2022)	6,621 66,762	14,181 63,385	6,335 48,010

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

<sup>2</sup> Includes CSR expenses paid during the period amounting to ₹ 148 lakhs (₹ 418 lakhs for year ended March 31, 2023 ; ₹ 166 lakhs for year half year ended September 30, 2022)

<sup>3</sup> 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 (₹ 76 lakhs at March 31, 2023 ; ₹ 76 lakhs at September 30, 2022).

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) Resultions 2002 under the "Direct method" in accordance with Accounting Standard-3 Cash Flow Statements issued by the Institute of Chartered Accountants of India.







#### 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	and the second <b>Th</b>	ree months ended/	at	Six month	s ended/at	Year ended/at
No.		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.11	0.11	0.12	0.11	0.12	0.12
_	Debt Service Coverage Ratio (DSCR) (No of times)						
2	(not annualized for three/six months) (Note 2)	12.98	11.17	11.60	12.08	10.53	11.91
3	Interest Service Coverage Ratio (ISCR (No of times)						
3	(not annualized for three/six months) (Note 3)	12.98	11.17	11.60	12.08	10.53	11.91
4	Total Borrowings	120,000	120,000	120,000	120,000	120,000	120,000
	Outstanding redeemable preference share (quantity &						
5	value)	NA	NA	NA	NA	NA	NA
	Capital Redemption Reserve/Debenture redemption						
6	reserve (Note 4)	NA	NA	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,071,601	1,052,025	962,952	1,071,601	962,952	1,009,178
8	Net Profit After Tax (₹ in Lakhs)	24,425	20,691	19,948	45,116	35,517	81,067
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)	1.70	1.44	1.39	3.14	2.47	5.64
	(b) Diluted EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized for						
	three/six months)	1.69	1.44	1.38	3.12	2.46	5.63
10	Current ratio (Note 6)	1.22	0.99	1.14	1.22	1.14	1.01
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	0.00	0.00	0.00	0.00	0.00
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

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.

ISCR is calculated as Profit before interest, depreciation and tax divided by interest expenses of long term debt during the period.
 Capital Redemption Reserve and Debenture redemption reserve is not required to be created as per Companies Act 2013 and Companies (Share Capital & Debenture).
 Amendment Rules, 2019 dated August 16, 2019 respectively.

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 0.0043 for the quarter and half year ended September 30, 2023, 0.0044 for the quarter ended June 30, 2023, 0.0049 for the quarter and half year ended September 30, 2022 and 0.0048 for the year ended March 31, 2023.







			hunn manthe	Six months	(₹ in Lakhs) Year ended/at		
Sr No.	Particulars	l lune 30, 2023		September 30,			
140.		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	CYHOLDERS' ACCOUNT						
1	Gross premium income	452.004	102.200	144.420	255 172	248.200	640 303
	(a) First Year Premium (b) Renewal Premium	152,904 589,169	102,269 415,746	144,439 564,262	255,173	248,290 953,668	649,383 2,252,026
	(c) Single Premium	300,517	219,461	280,857	519,977	514,071	1,091,869
2	Net premium income <sup>1</sup>	1,002,242	702,003	958,172	1,704,244	1,646,592	3,855,953
3	Income from investments: (Net) <sup>2</sup>	693,894	1,603,089	1,281,889	2,296,983	414,805	996,458
4	Other income	5,176	4,465	3,804	9,642	7,137	15,159
5	Transfer of funds from Shareholders' A/c	51,373	44,564	46,570	95,937	75,782	180,243
6	Total (2 to 5)	1,752,685	2,354,121	2,290,435	4,106,806	2,144,316	5,047,813
7	Commission on	26 790	22,108	23,571	58,898	41,576	116,649
	(a) First Year Premium (b) Renewal Premium	36,789 11,144	7,522	10,748	18,666	17,890	42,772
	(c) Single Premium	16,341	7,127	3,852	23,468	7,535	15,752
8	Net Commission <sup>3</sup>	77,090	38,346	41,308	115,435	71,899	186,389
9	Operating Expenses related to insurance business (a+b+c):						
	(a) Employees remuneration and welfare expenses	40,049	40,971	35,022	81,019	69,361	144,589
	(b) Advertisement and publicity	32,000	37,995	42,502	69,995	67,041	174,387
10	(c) Other operating expenses	43,170 192,309	32,157 149,469	27,829 146,661	75,328 341,777	60,788 <b>269,089</b>	139,347 644,712
10 11	Expenses of Management (8+9) Provisions for doubtful debts (including bad debts written off)	257	149,469	270	341,777	435	825
12	Provisions for diminution in value of investments	304		30	304	30	5,437
13	Goods and Service tax charge on linked charges	16,356	15,265	16,118	31,620	32,239	66,091
14	Provision for taxes (a+b)	2,868	884	4,255	3,753	8,666	18,423
	(a) Current tax	2,868	884	4,255	3,753	8,666	18,423
	(b) Deferred tax	-	-	-	-	-	-
15	Benefits Paid <sup>4</sup> (Net) <sup>1</sup>	946,432	794,581	802,189	1,741,013	1,353,437 388,610	3,100,416 981,696
16	Change in actuarial liability	564,075 1,722,601	1,373,796 2,334,053	1,268,597 2,238,120	1,937,871 4,056,653	2,052,506	4,817,600
17 18	Total (10+11+12+13+14+15+16) Surplus/(Deficit) (6-17)	30,084	2,334,055	52,315	50,153	91,810	230,213
	Appropriations	20,001				<u>.</u>	
	(a) Transferred to Shareholders	36,466	37,960	48,607	74,427	78,207	201,618
	(b) Funds for Future Appropriations	(6,382)	(17,892)	3,708	(24,274)	13,603	28,595
20	Details of Surplus/(Deficit)						
	(a) Interim bonus paid	4,362	4,252	5,440	8,613	9,968	21,549 69,430
	(b) Allocation of bonus to policyholders	- 30,084	20,068	52,315	50,153	91,810	230,213
	(c) Surplus shown in the Revenue Account Total Surplus	34,446	24,320	57,755	58,766	101,778	321,192
SH/	REHOLDERS' ACCOUNT						
21	Transfer from Policyholders' Account	36,466	37,960	48,607	74,427	78,207	201,618
22	Total income under Shareholders' Account						
	(a) Investment income	42,695	33,267	20,427	75,961	38,004	87,996
	(b) Other income	428	567	323	995 6,349	624 5,349	1,386 11,521
23	Expenses other than those related to insurance business <sup>5</sup>	3,449 51,373	2,900 44,564	2,765 46,570	95,937	75,782	180,243
	Transfer of funds to Policyholders A/c Provisions for doubtful debts (including write off)	51,373	44,504	40,370			-
25	Provisions for diminution in value of investments	-	3,587	-	3,587	-	9,205
	Profit/ (loss) before tax	24,767	20,743	20,022	45,510	35,704	90,031
	Provisions for tax (a+b)	379	124	10	502	36	8,682
	(a) Current tax (credit)/charge	407	158	-	565	-	8,627
	(b) Deferred tax (credit)/charge	(28)	(34)	10	(63) 45,008	36 35,668	55 81,349
	Profit/(loss) after tax and before extraordinary items	24,388	20,619	20,012	43,008		-
	Extraordinary Items (Net of tax expenses)	24,388	20,619	20,012	45,008	35,668	81,349
31	Profit/(loss) after tax and extraordinary items						
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):						
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend	-	-	-	517,070	435,013	0.60 480,695
	Profit/(Loss) carried to Balance Sheet	517,070	501,315 143,886	435,013	143.962	143,855	143,857
34	Paid up equity share capital	143,962 874,156	855,437	787,912	874,156	787,912	833,691
35	Reserve & Surplus (excluding Revaluation Reserve) Fair value Change Account and revaluation reserve (Shareholders)	53,111	52,405	30,829	53,111	30,829	31,385
36	Total Assets:						
5/	(a) Investments:						
		1,019,019	1,058,543	957,922	1,019,019	957,922	984,677
	- Shareholders'	1,019,019	1,000,040				
	Shareholders'     Policyholders Fund excluding Linked Assets     Assets held to cover Linked Liabilities	10,283,892	9,861,879	8,417,212 14,764,969	10,283,892 15,491,968	8,417,212 14,764,969	9,431,095 14,405,806

# ICICI Prudential Life Insurance Company Limited Icidated Audited Results for the quarter and half year ended September 30, 2023

Foot Notes: 1 Net of reinsurance

5 Inclusive of remuneration of MD/CEOs/ WTDs/KMPs over specified limits

 vet or amortusation and losses (including capital gains)
 Inclusive of rewards and/or remuneration to agents, brokers or other intermedianes, R. & Co.
 Inclusive of interim bonus
 Inclusive of remuneration of MD/CEOs/ WTDs/KMPs over excellent limits. Central R Ways of the second se 4 14th Floor, Central B Winp and North C Wing. 0 Non or cwing. Nescon Park4, Nescon Senter, Western Expless Highway, Goregaon (East). Mumbai - 400 063 ☆ \* Coregaon (East). Mumbai - 400 063 Pered Account





ICICI Prudential Life Insurance Company Limited	
Consolidated Balance Sheet as at September 30, 2023	3

Particulars	At September 30, 2023	At June 30, 2023	At March 31, 2023	(₹ in Lakhs At September 30, 2022
Particulars	(Audited)	(Audited)	(Audited)	(Audited)
Sources of funds Shareholders' funds :				
Share capital	143,962	143,886	143,857	143,855
Share application money	39	53	145,537	-
Reserve and surplus	877,534	858,815	837,069	791,056
Credit/[debit] fair value change account	49,733	49,027	28,007	27,685
Sub - total	1,071,268	1,051,781	1,008,952	962,596
	100.000	100.000	120.000	
Borrowings	120,000	120,000	120,000	120,000
Policyholders' funds : Credit/[debit] fair value change account	414,284	404,346	279,631	282,245
Revaluation reserve - Investment property	3,638	3,638	3,638	3,496
Revulution reserve - investment property	3,000		5,555	
Policy liabilities (A)+(B)+(C)	25,374,411	24,810,337	23,436,541	22,843,455
Non unit liabilities (mathematical reserves) (A)	9,882,443	9,391,693	9,030,735	8,078,486
Insurance Reserve	-	-	-	-
			40 500.007	17 707 00
Provision for linked liabilities (fund reserves) (B)	14,673,480 11,831,472	14,534,352 11,737,941	13,523,235 11,827,349	13,797,853
(a) Provision for linked liabilities (b) Credit/[debit] fair value change account (Linked)	2,842,008	2,796,411	1,695,886	2,037,193
(b) create/[debit] fail value change account (chiked)	2,042,000	2,730,411	1,000,000	2,007,120
Funds for discontinued policies (C)	818,488	884,292	882,571	967,11
(a) Discontinued on account of non-payment of premium	834,193	899,125	898,009	988,17
(b) Other discontinuance	1,832	2,155	2,484	4,019
(c) Credit/[debit] fair value change account	(17,537)	(16,988)	(17,922)	(25,078
Total linked liabilities (B)+(C)	15,491,968	15,418,644	14,405,806	14,764,96
Sub - total	25,912,333	25,338,321	23,839,810	23,249,196
Funds for Future Appropriations				
Non linked	142,654	149,036	166,927	151,93
Sub - total	142,654	149,036	166,927 25,015,689	151,935
Total	27,126,255	26,539,138	25,015,065	24,303,727
Application of funds				
Investments				
Shareholders'	1,019,019	1,058,543	984,677	957,922
Policyholders'	10,283,892	9,861,879	9,431,095	8,417,212
Asset held to cover linked liabilities	15,491,968	15,418,644	14,405,806	14,764,969
Loans	152,062	141,023	131,412	109,452
Fixed assets - net block	67,022	63,661	59,631	52,440
Deferred tax asset	93	65		4
Current assets				
Cash and Bank balances	73,301	37,300	77,522	54,109
Advances and Other assets	542,172	456,167	494,957	442,863
Sub-Total (A)	615,473	493,467	572,479	496,970
Current lightlities	500,518	493,667	566,855	433,358
Current liabilities Provisions	2,756	4,477	2,586	1,929
Sub-Total (B)	503,274	498,144	569,441	435,287
Net Current Assets (C) = (A-B)	112,199	(4,677)	3,038	61,683
Miscellaneous expenditure (to the extent not written-off or adjusted)		-		
Debit Balance in Profit & Loss Account (Shareholders' account)	27,126,255	26,539,138	25,015,689	24,363,727
Total Contingent liabilities	103,768	108,069	69,769	82,898
Contingent liabilities				
Central B Wing and North C Wing. Ness IT Park4. The Genter. Western Express Highway. Goregaon (East). Mumba - 400 063	MULA MULA MULA	AI	HERCHANDION & GILLS	

	T	hree months ended/	Six month	(₹ in Lakhs) Year ended/at			
Particulars	September 30,	September 30, June 30, 2023 September 30,			September 30, September 30,		
	2023 (Audited)	(Audited)	2022 (Audited)	2023 (Audited)	2022 (Audited)	2023 (Audited)	
Segment Income:							
Segment A: Par life							
Net Premium	127,952	80,215	114,609	208,167	190,425	471	
Income from investments <sup>2</sup>	78,296	55,307	48,594	133,603	82,809	171	
Transfer of Funds from shareholders' account	-	·		-	-		
Other income	2,046	1,687	1,397	3,732	2,576	5	
Segment B: Par pension							
Net Premium	144	164	168	309	861	1	
Income from investments <sup>2</sup>	2,809	2,582	6,315	5,391	9,210	14	
Transfer of Funds from shareholders' account	-		0,515	5,351	5,210	<u>+</u>	
Other income		-	-	1	1		
			-		1		
Segment C: Non Par Life							
Net Premium	316,981	220,445	251,287	537,425	437,402	1,191	
Income from investments <sup>2</sup>	113,414	100,422	77,508	213,836	141,050	290	
Transfer of Funds from shareholders' account	40,412	39,332	39,309	79,745	63,828	16	
Other income	1,412	1,229	1,107	2,643	2,125	2	
Segment D: Non Par Pension							
Net Premium	3,678	17,605	26,224	21,283	64,202	85	
Income from investments <sup>2</sup>	2,557	2,368	1,483	4,926	2,168		
Transfer of Funds from shareholders' account	(13)	13	18	-	253		
Other income	-	-	-	-	-		
Segment E: Non Par Variable			205	1,504	205		
Net Premium	-	1,504	305		305		
Income from investments <sup>2</sup>	229	223	247	452	497		
Transfer of Funds from shareholders' account	(28)	34	-	- 6			
Other income		-		-			
Comment Feblen Day Variable Dansien							
Segment F: Non Par Variable Pension Net Premium	16	46	60	61	60		
Income from investments <sup>2</sup>	62	62	210	123	413		
Transfer of Funds from shareholders' account	2	3	2	4	152		
Other income				-	-		
Segment G: Annuity Non Par							
Net Premium	56,525	42,482	70,282	99,007	130,685	245	
Income from investments <sup>2</sup>	23,370	21,759	18,283	45,129	35,820	75	
Transfer of Funds from shareholders' account	10,887	5,182	7,241	16,069	11,549	10	
Other income	4	5	5	10	12		
Segment H: Health				1070			
Net Premium	734	642	741	1,376	1,379	2	
Income from investments <sup>2</sup>	138	134	128	272	251		
Transfer of Funds from shareholders' account	113	-	-	113	-		
Other income	-	-	-	1	1		
Segment I: Linked Life		707 705	440.510	735,150	749,775	1,706	
Net Premium	431,354	303,795			132,219	374	
Income from investments <sup>2</sup>	432,442	1,310,557	1,040,512	1,742,999	132,219	3/4	
Transfer of Funds from shareholders' account			-	-	2,422	5	
Other income	1,714	1,544	1,295	3,255	2,422	5	
Segment J: Linked Pension Net Premium	3,120	2,697	3,587	5,816	6,700	15	
Income from investments <sup>2</sup>	20,225	63,918	54,658	84,142	2,949	19	
	20,225	-		-	-		
Transfer of Funds from shareholders' account Other income	-				-		
Segment K: Linked Health							
Net Premium	28	(162)	47	(133)	(27)		
Income from investments <sup>2</sup>	3,417	10,596	8,090	14,014	569	2	
Transfer of Funds from shareholders' account	-	-	-	-	-		
Other income	-	-	-	-	-		
Segment L: Linked Group Life			12.012	77.024	50,195	104	
Net Premium	55,037	21,988	42,913	77,024			
Income from investments <sup>2</sup>	9,680	20,777	15,189	30,457	3,377	22	
		-		- 1	-		
Transfer of Funds from shareholders' account Other income	-	-		-	-		

#### ICICI Prudential Life Insurance Company Limited Segment<sup>1</sup> Reporting (Consolidated) for the quarter and half year ended September 30, 2023







- 1		TH	ree months ended/	at	Six months	Year ended/at	
Sr Io.	Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Segment M: Linked Group Pension				,,	Y	
	Net Premium	6,673	10,582	7,439	17,255	14,630	27,8
	Income from investments <sup>2</sup>	6,951	14,384	10,642	21,335	3,443	15,8
	Transfer of Funds from shareholders' account		-	-	-	-	
	Other income		-	-	-	-	
	Shareholders						
	Income from investments <sup>2</sup>	42,695	29,680	20,427	72,374	38.004	78,
	Other income	428	567	323	995	624	1,
	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :						
	Segment A: Par life	(7,925)	(19,261)	1,250	(27,185)	9,342	21,
	Segment B: Par pension	1,543	1,369	2,458	2,912	4,261	16
	Segment C: Non Par Life	(40,411)	(39,332)	(39,309)	(79,746)	(63,827)	(141,
	Segment D: Non Par Pension	170	(13.00)	(18)	157	(253)	
	Segment E: Non Par Variable	28	(34)	60	(6)	121	
	Segment F: Non Par Variable Pension	(2)	(3)	(2)	(4)	(152)	
ļ	Segment G: Annuity Non Par	(10,887)	(5,182)	(7,241)	(16,069)	(11,549)	(10
	Segment H: Health	(113) 32,615	33,461	(42)	(113) 66,076	70,766	144
	Segment I: Linked Life Segment J: Linked Pension	2,676	2,756	2,793	5,433	5,028	10
}	Segment K: Linked Health	596	1,279	237	1,875	968	6
ł	Segment L: Linked Group Life		177	250	177	546	
ł	Segment M: Linked Group Pension	421	287	405	709	764	1
	Shareholders	39,295	27,223	17,975	66,518	33,243	59
-	Segment Assets:						
Į	Segment A: Par life	3,417,106	3,295,318	2,944,749	3,417,106	2,944,749	3,142
	Segment B: Par pension	159,957	158,383	168,933	159,957	168,933	167
	Segment C: Non Par Life	5,291,850	4,983,930	4,094,493	5,291,850	4,094,493 98,583	4,734
	Segment D: Non Par Pension	137,343	141,824	98,583 10,204	137,343 10,705	10,204	122
	Segment E: Non Par Variable	10,705	12,585 3,737	3,899	3,687	3,899	
	Segment F: Non Par Variable Pension	3,687	1,279,083	1,121,950	1,342,933	1,121,950	1,232
	Segment G: Annuity Non Par	6,214	5,857	5,263	6,214	5,263	5
	Segment H: Health Segment I: Linked Life	13,758,129	13,717,058	13,076,359	13,758,129	13.076.359	12.769
	Segment I: Linked Line Segment J: Linked Pension	674,336	682,717	706,215	674,336	706,215	644
ł	Segment K: Linked Health	113,043	112,273	111,492	113,043	111,492	104
	Segment L: Linked Group Life	631,122	583,515	561,969	631,122	561,969	567
ł	Segment M: Linked Group Pension	388,562	391.077	377,022	388,562	377,022	380
	Shareholders	1,191,268	1,171,781	1,082,596	1,191,268	1,082,596	1,128
	Segment Policy Liabilities:					2011710	3,142
[	Segment A: Par life	3,417,106	3,295,318	2,944,749	3,417,106	2,944,749 168,933	3,142
	Segment B: Par pension	159,957	158,383 4,983,930	168,933 4,094,493	159,957 5,291,850	4,094,493	4,734
	Segment C: Non Par Life	5,291,850	4,983,930	4,094,493	137,343	98,583	122
	Segment D: Non Par Pension	137,343 10,705	141,824	10,204	10,705	10,204	122
	Segment E: Non Par Variable	3,687	3,737	3,899	3.687	3,899	3
	Segment F: Non Par Variable Pension	1,342,933	1,279,083	1,121,950	1,342,933	1,121,950	1,232
	Segment G: Annuity Non Par	6,214	5,857	5,263	6,214	5,263	5
	Segment H: Health Segment I: Linked Life	13,758,129	13,717,058	13,076,359	13,758,129	13,076,359	12,769
	Segment I: Linked Life Segment J: Linked Pension	674,336	682,717	706,215	674,336	706,215	644
	Segment J: Linked Pension Segment K: Linked Health	113,043	112,273	111,492	113,043	111,492	104
- 1	Segment K: Linked Group Life	631,122	583,515	561,969	631,122	561,969	567
ļ					388,562	377,022	380

#### Segment<sup>1</sup> Reporting (Consolidated) for the quarter and half year ended September 30, 2023

#### Footnotes:

1

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

(D) 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







		т НТ	ree months ended/	at	Six months	Year ended/at	
Sr No.	Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios: <sup>1</sup>						
	Solvency Ratio:	199.4%	203.4%	200.7%	199.4%	200.7%	208.99
		18.4%	20.3%	14.8%	19.2%	15.7%	16.19
	Policyholder's liabilities to shareholders' fund	2420.96%	2411.85%	2418.58%	2420.96%	2418.58%	2367.48%
(iv)	Earnings per share (₹):						
	(a) Basic EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized						
	for three/six months)	1.69	1.43	1.39	3.13	2.48	5.6
	(b) Diluted EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized						
	for three/six months)	1.69	1.43	1.39	3.12	2.47	5.6
(v)	NPA ratios: (for policyholders' fund)	1.05	1.45	1.35	3.12	2.47	5,0
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NI
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NI
(vi)	Yield on Investments (On Policyholders' fund)						
	A. Without unrealised gains						· · ·
	- Non Linked Par	10.5%	7.7%	7.8%	9.1%	6.6%	6.69
	- Non Linked Non Par	9.0%	8.6%	8.0%	8.8%	7.7%	7.69
	- Linked Non Par	12.1%	8.4%	7.7%	10.2%	6.8%	7.59
	B. With unrealised gains						
	- Non Linked Par	8.3%	22.0%	20.1%	14.9%	2.0%	4.6
	- Non Linked Non Par	6.2%	14.9%	18.9%	10.4%	1.5%	5.49
	- Linked Non Par	11.1%	44.1%	34.4%	26.6%	0.3%	1.39
(vii)	NPA ratios: (for shareholders' fund)						
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NI
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NI
(viii)	Yield on Investments (on Shareholders' A/c)						
	A. Without unrealised gains	17.6%	12.1%	8.6%	14.8%	8.1%	8.29
	B. With unrealised gains	15.7%	23.4%	27.0%	19.5%	6.7%	8.19
(ix)	Persistency Ratio (Regular Premium / Limited						
	Premium Payment under Individual category) <sup>2</sup>						
	Premium Basis						
	13th month	85.6%	84.4%	83.2%	86.9%	85.7%	85.49
	25th month	78.6%	77.9%	74.4%	78.9%	77.1%	77.19
	37th month	68.9%	69.8%	69.1%	71.4%	69.1%	71.59
	49th month	67.9%	67.8%	62.3%	65.8%	63.5%	63.99
	61st month	61.9%	61.4%	64.1%	65.0%	62.4%	65.89
	Number of Policy Basis				75.00	70.00/	70.00
	13th month	73.8%	73.8%	75.7%	75.9%	76.8%	76.39
	25th month	71.5%	71.4%	65.3%	70.5%	68.3% 60.4%	63.89
	37th month	61.2%	63.1%	62.6% 53.4%	64.1% 57.1%	54.9%	55.59
	49th month	59.1%	58.5% 50.7%	45.3%	48.5%	42.3%	47.59
	61st month	48.4%	50.7%	45.3%	48,5%	42.370	47.07
	Conservation Ratio	87.1%	82,2%	86.2%	85.1%	85.9%	86.19
	Par Life	87.1%	23.7%	0.5%	35.8%	2.8%	4,59
	Par Pension	92.7%	92.6%	92.9%	92.7%	92.2%	92.09
_	Non Par Life Non Par Pension	92.7% NA	52.078 NA	NA	NA	NA	N
	Non Par Variable	NA	NA	NA	NA	NA	N
	Non Par Variable Non Par Variable Pension	NA	NA	NA	NA	NA	N
	Annuity Non Par	86.0%	93.5%	NA	88.7%	NA	100.09
	Health	91.1%	89.7%	84,9%	90.4%	83.3%	84.99
	Linked Life	78.7%	81.8%	79.5%	79.9%	76.6%	77.99
	Linked Pension	81.2%	82.1%	76.1%	81.6%	72.1%	73.49
	Linked Health	96.1%	90.1%	92.4%	93.2%	90.9%	92.09
	Linked Group Life	153.5%	185.8%	58.7%	162.2%	55.0%	79.89
_	Linked Group Pension	94.8%	105.3%	107.0%	100.4%	96.1%	92.09

#### **ICICI Prudential Life Insurance Company Limited** Statement of Consolidated Audited Results for the quarter and half year ended September 30, 2023

Notes:

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

2 Calculations are in accordance with the IRDAI circular IRDA/ACT/CIR/GEN/21/02/2010 dated February 11, 2010.

a) Persistency ratios for the quarter ended September 30, 2023 have been calculated on September 30, 2023 for the policies issued in June to Aug period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2023 is calculated for policies issued from June 1, 2022 to August 31, 2022.

b) Persistency ratios for the quarter ended June 30, 2023 have been calculated on July 31, 2023 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2023 is calculated for policies issued from April 1, 2022 to June 31, 2022.

c) Persistency ratios for the quarter ended September 30, 2022 have been calculated on October 31, 2022 for the policies issued in July to September period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2022 is calculated for policies issued from July 1, 2021 to September 30, 2021. d) Persistency ratios for the year ended September 30, 2023 have been calculated on September 30, 2023 for the policies issued in September to August period of the relevant years. For example, the 13th month persistency for year ended September 30, 2023 is calculated for policies issued from September 1, 2021 to August 31, 2022. e) Persistency ratios for year ended September 30, 2022 have been calculated on October 31, 2022 for the policies issued in October to September period of the relevant years. For example, the 13th month persistency for year ended September 30, 2022 is calculated for policies issued from October 1, 2020 to September 30, 2021. f) Persistency ratios for year ended March 34-2025 have been calculated on April 30, 2023 for the policies issued in April to March period of the relevant years. For example, (i) Persistency hubbins for year ended March 33, 2022 is calculated for policies issued from April 1, 2021 to March 31, 2022. g) Group policies and policies under micro insemance products are excluded. 1 4th Floor.







		· · · · · · · · · · · · · · · · · · ·				(₹ in Lakhs)
Particulars	Half yea		Year	1	Half year ended	
	September	, 30 2023	March, 3	1 2023	September	, 30 2022
CASH FLOWS FROM OPERATING ACTIVITIES						
,	1					
Premium and other receipts (net of Goods and Service tax)		1,978,317		4,357,884		1,875,218
Interest received on tax refund		-		4		-
Payments to the re-insurers, net of commissions and claims/ Benefits	980		6,490		(918)	
Payments to co-insurers, net of claims / benefit recovery	-		-		-	
Payments of claims/benefits	(1,801,875)		(3,280,908)		(1,421,912)	
Payments of commission and brokerage <sup>1</sup>	(125,178)		(164,183)		(79,341)	
Payments of other operating expenses <sup>2</sup>	(411,769)		(740,205)		(371,076)	
Preliminary and pre-operative expenses						
Deposits and advances	(601)		(19,909)		(10,257)	
Income taxes paid (Net)	(10,323)		(27,390)		(9,999)	
Goods and Service tax paid	(10,323)		(122,833)		(52,904)	·
Other payments	(02,440)	(2,411,206)	(122,033)	(4,348,938)	(52,504)	(1,946,407)
Cash flows before extraordinary items		(432,889)		8,950		(71,189)
Cash flow from extraordinary operations		(432,005)		-		
Net cash flow from / (for) operating activities (A)		(432,889)		8,950		(71,189)
Net cash now from / (for) operating activities (A)		(432,003)		0,550		(/1,100)
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of fixed assets	(12,584)		(19,273)		(7,473)	
Proceeds from sale of fixed assets	81	(12,503)	170	(19,103)	75	(7,398)
Purchase of investments		(6,310,728)		(11,581,356)		(5,600,266)
Investment in Subsidiary						-
Loans disbursed				-		-
Loans against policies		(20,650)		(37,400)		(15,440)
Proceeds from sale of investments		5,958,693		10,726,576		5,583,682
Repayments received						-
Advance/deposit for investment property				(370)		-
Interest & rent received (net of tax deducted at source)	-	414,267		784,827		366,490
Dividend received		92,504		128,345		86,269
Investments in money market instruments and in liquid mutual funds (Net)		225,757		(113,001)		(335,510)
Expense related to investment		(1,348)		(3,060)		(1,507)
Net cashflow from/ (for) investing activities (B)		345,992		(114,542)		76,320
Net cashiow nong (rol) investing activities (b)						
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from issuance of share capital <sup>3</sup>		4,215		4,891		4,772
Proceeds from borrowing		-		-		-
Repayments of borrowing		-		-		-
Interest paid		-		(8,220)		-
Final Dividend		(8,634)		(7,905)		(7,906)
Interim Dividend paid		-		-		
Dividend Distribution tax paid		-		-		-
Net cashflow from / (for) financing activities (C)		(4,419)		(11,234)		(3,134)
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)		(91,316)		(116,825)		1,998
Cash and cash equivalents at beginning of the period/year		897,772		1,014,598		1,014,598
Cash and cash equivalents at end of the period/year		806,456		897,773		1,016,596

#### ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the half year ended September 30, 2023

Reconciliation of Cash and cash equivalents with Cash and Bank Balance

- Bank Balances and Money at call and short notice<sup>4</sup> [Including bank balance for linked business of ₹ 575 lakhs at September 30, 2023

[Part of Cash (including cheques, drafts and stamps), however not a part of

(₹ 481 lakhs at March 31, 2023, ₹ 356 lakhs at September 30, 2022)

[Forming part of Investments and Other Assets in Balance Sheet]

Cash and cash equivalents at the end of the period/year

- Cash (Including cheques in hand and stamps in hand)

Cash and cash equivalents at end of the period/year

- Other short term liquid investment

cash and cash equivalents]

Less: Linked business bank balance

Less: Other short term liquid investment

Cash and cash equivalents

Add: Stamps on Hand

Cash and Bank Balance

Accountants of India.

-Stamps on Hand

Note:

<sup>1</sup> Including rewards and/or remuneration to agents, brokers or other intermediaries <sup>2</sup> Includes CSR expenses paid during the period amounting to ₹ 148 lakhs (₹ 418 lakhs for year ended March 31, 2023 ; ₹ 166 lakhs for year half year ended September 30, 2022)

<sup>3</sup> 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 (₹ 76 lakhs at March 31, 2023 ; ₹ 76 lakhs at September 30, 2022).

has been neepined as Diescribed by Insurance Regulatory and Development Authority (Preparation of financial statements and auditor's 2002/ander-the "Direct method" in accordance with Accounting Standard-3 Cash Flow Statements issued by the Institute of Chartered 14th Floor. The above Receipts and payments account has report of insurance companies) Regulations





6,621

67,255

736,740

(4,160) 806,456

806,456

(736,740)

73,301

4,160

(575)

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14,181

63,822

823.529

(3,759)

897,773

897,773

(823,529)

77,522

3.759

(481)

6,335

48,130

965,037

(2,906)

1,016,596

1.016.596

2,906

(965,037)

54,109

(356)

#### ICICI Prudential Life Insurance Company Limited

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

6.	Particulars	TI	ree months ended	/at	Six month	andod/at	Year ended/at
Sr No.	Particulars	September 30,	iree months ended	September 30,	September 30,	September 30,	March 31,
110.		2023	June 30, 2023	2022	2023	2022	2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.11	0.11	0.12	0.11	0.12	0.12
	Debt Service Coverage Ratio (DSCR) (No of times)						
2	(not annualized for three/six months) (Note 2)	12.96	11.13	11.64	12.05	10.58	11.96
	Interest Service Coverage Ratio (ISCR (No of times)						
3	(not annualized for three/six months) (Note 3)	12.96	11.13	11.64	12.05	10.58	11.96
4	Total Borrowings	120.000	120,000	120,000	120,000	120,000	120.000
	Outstanding redeemable preference share (quantity &	120,000		+201000	1201000		
5	value)	NA	NA	NA	NA	NA	NA
	Capital Redemption Reserve/Debenture redemption			100			
6	reserve (Note 4)	NA	NA	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,071,268	1,051,728	962,595	1,071,268	962,595	1,008,952
8	Net Profit After Tax (₹ in Lakhs)	24,388	20,619	20,012	45,008	35,668	81,349
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)	1.69	1.43	1.39	3.13	2.48	5.66
	(b) Diluted EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized for						
	three/six months)	1.69	1.43	1.39	3.12	2.47	5.65
10	Current ratio (Note 6)	1.22	0.99	1.14	1.22	1.14	1.01
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	0.00	0.00	0.00	0.00	0.00
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	NÁ	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 Capital Redemption Reserve and Debenture redemption reserve is not required to be created as per Companies Act 2013 and Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019 respectively.

5 Net worth represents 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 0.0043 for the quarter and half year ended September 30, 2023, 0.0044 for the quarter ended June 30, 2023, 0.0049 for the quarter and half year ended September 30, 2022 and 0.0048 for the year ended March 31, 2023







# ICICI Prudential Life Insurance Company Limited

# Other disclosures: Status of Shareholders Complaints for the half year ended September 30, 2023:

Sr No.	Particulars	Number
1	No. of investor complaints pending at the beginning of period	0
2	No. of investor complaints received during the period	13
3	No. of investor complaints disposed off during the period	6
4	No. of investor complaints remaining unresolved at the end of the period	7



Notes:

- 1. The above financial results of the Company for the quarter and half year ended September 30, 2023 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 17, 2023.
- 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 and half year ended September 30, 2023 are not indicative of full year's expected performance.
- 5. The amounts for the quarter ended September 30, 2023 are balancing amounts between the amounts as per audited accounts for the half year ended September 30, 2023 and audited accounts for the quarter ended June 30, 2023. Similarly, the amounts for the quarter ended September 30, 2022 are balancing amounts between the amounts as per audited accounts for the half year ended September 30, 2022 and audited accounts for the quarter ended June 30, 2022.
- 6. During the quarter ended September 30, 2023, the Company has allotted 759,910 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.
- 7. Contingent liability at September 30, 2023 includes ₹ 49,207 lakhs towards a show cause cum demand notice ('SCN') received from the Directorate General of Goods and Services Tax Intelligence (DGGI) in Q1-FY2024 disputing input tax credit ('ITC') being availed and utilised by the Company. The Company believes that ITC utilised is in compliance with the provisions of applicable laws and accordingly Company is in the process to file reply to the said SCN and will contest the matter with the appropriate authority.
- 8. Figures of the previous period have been re-grouped wherever necessary, to conform to the current year presentation.
- 9. 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 31, 2023.

#### For and on behalf of the Board of Directors

Anup Bağch Managing Director & CEO DIN: 00105962







BSR&Co.LLP

Chartered Accountants

14<sup>th</sup> Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway Goregaon (East) Mumbai – 400 063 Telephone +91 22 6257 1000 Fax +91 22 6257 1010

# Walker Chandiok & Co LLP

Chartered Accountants

11<sup>th</sup> Floor, Tower II One International Center SB Marg, Prabhadevi (West) Mumbai – 400 013 India Telephone +91 22 6626 2600 Fax +91 22 6626 2601

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

# 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 2023 and year to date standalone financial results for the period from 1 April 2023 to 30 September 2023 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 standalone financial results have been prepared on the basis of the condensed standalone interim financial statements, which is the responsibility of the Company's management and have been approved by the Board of Directors on 17 October 2023.

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"), as amended from time to time, including amendment brought by Insurance Laws (Amendment), Act 2015, 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 "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 Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Insurance Regulatory and Development Authority of India Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 (Continued)

# ICICI Prudential Life Insurance Company Limited

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

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations and IRDAI Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 in this regard; and
- (ii) give a true and fair view of the standalone net profit and other financial information for the quarter ended 30 September 2023 as well as year to date standalone financial results for the period from 1 April 2023 to 30 September 2023.

#### **Other Matters**

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 2023 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 2023 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 Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for 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** Chartered Accountants ICAI Firm Registration No:101248W/W-100022

Kapil Joel

Kapil Goenka Partner Membership No: 118189 ICAI UDIN: 23118189 BGURRI 1328

Place: Singapore Date: 17 October 2023 For Walker Chandiok & Co LLP Chartered Accountants ICAI Firm Registration No: 001076N/N500013

othis

Sudhir N. Pillai Partner Membership No: 105782 ICAI UDIN: 23105782BGXTGJ5327

Place: Mumbai Date: 17 October 2023 **B S R & Co. LLP**  *Chartered Accountants* 14<sup>th</sup> Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063 Telephone +91 22 6257 1000 Fax +91 22 6257 1010 Walker Chandiok & Co LLP Chartered Accountants 11<sup>th</sup> Floor, Tower II One International Center SB Marg, Prabhadevi (West) Mumbai – 400 013 India Telephone +91 22 6626 2699 Fax +91 22 6626 2601

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

# To The Board of Directors of ICICI Prudential Life Insurance Company Limited

We have audited the 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 2023 and year to date consolidated financial results for the period from 1 April 2023 to 30 September 2023 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations") and the Insurance Regulatory and ("IRDAI"/"Authority") Development Authority of India Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016. These quarterly consolidated financial results and 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 17 October 2023.

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"), as amended from time to time, including amendment brought by Insurance Laws (Amendment), Act 2015, 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 and 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 "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





#### BSR&Co.LLP

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

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial result as well as 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 2023 as well as year to date consolidated financial results for the period from 1 April 2023 to 30 September 2023.

#### **Other Matters**

a. We did not audit the condensed interim financial statements of subsidiary company which is included in the quarterly consolidated financial results, which reflects total assets (before consolidation adjustments) of Rs. 642,603 thousand as at 30 September 2023, total revenues (before consolidation adjustments) of Rs. 50,978 thousand and Rs. 98,958 thousand, loss before tax (before consolidation adjustments) of Rs. 6,395 and Rs. 16,894 thousand and net cash inflow (before consolidation adjustments) of Rs. 36,005 and Rs. 5,686 thousand for the quarter and six months ended 30 September 2023 respectively. 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 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 Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Insurance Regulatory and Development Authority of India Circular reference: IRDAI/ F&I/REG/CIR/208/10/2016 dated 25 October 2016 (Continued)

#### Other Matters (Continued)

b. 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 2023 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 2023 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 Actuary's of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the condensed consolidated interim financial statements of the Group.

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

For **B S R & Co. LLP** *Chartered Accountants* ICAI Firm Registration No: 101248W/W-100022

Keyer Joan

Kapil Goenka Partner Membership No: 118189 ICAI UDIN: 23118189

Place: Singapore Date: 17 October 2023 For Walker Chandiok & Co LLP Chartered Accountants ICAI Firm Registration No: 001076N/N500013

Sudhir N. Pillai Partner Membership No: 105782 ICAI UDIN: 23105782BGX TGM5986

Place: Mumbai Date: 17 October 2023

#### Performance for the half year ended September 30, 2023

#### **1.** Operating performance review

				(₹ in billion)
₹ in billion	H1-FY2023	FY2023	H1-FY2024	Y-o-Y Growth
Profit/(Loss) After Tax (PAT)	3.55	8.11	4.51	27.0%
Value of New Business (VNB) <sup>1</sup>	10.92	27.65	10.15	(7.1%)
Embedded Value (EV)	326.48	356.34	385.29	18.0%
New Business Sum assured	4,800.05	10,413.92	4,913.83	2.4%
APE <sup>2</sup>	35.19	86.40	35.23	0.1%
-Savings	25.76	66.29	25.73	(0.1%)
-Protection	7.10	15.04	7.34	3.4%
-Annuity	2.33	5.07	2.17	(6.9%)
New Business Premium	73.59	169.22	74.10	0.7%
Cost ratio (Cost/TWRP) <sup>3</sup>	21.6%	21.5%	26.2%	-
Assets under management	2,442.79	2,511.91	2,719.03	11.3%

	Regul	ar and Limite	d pay	Fully paid and Single premium				
Persistency <sup>₄</sup>	5M- FY2023⁵	FY20236	5M- FY2024⁵	5M- FY2023⁵	FY20236	5M- FY2024⁵		
13 <sup>th</sup> month	85.9%	85.4%	86.9%	100.0%	99.9%	99.9%		
25 <sup>th</sup> month	77.2%	77.1%	78.9%	100.0%	99.7%	99.7%		
37 <sup>th</sup> month	68.7%	71.5%	71.4%	99.8%	100.0%	99.6%		
49 <sup>th</sup> month	63.6%	63.9%	65.8%	96.7%	98.4%	99.5%		
61 <sup>st</sup> month	61.2%	65.8%	65.0%	99.2%	98.5%	98.2%		

<sup>1</sup>For full year, based on actual cost, H1: based on management forecast of full year cost <sup>2</sup>Annualised Premium Equivalent

<sup>3</sup>Total cost including commission/Total Weighted Received Premium (Total premium – 90% of single premium)

<sup>4</sup>Persistency in accordance with IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021; 12 month rolling persistency

<sup>5</sup> For policies issued during September to August period of relevant year measured at September 30 <sup>6</sup>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

The Company's Profit After Tax (PAT) grew by 27.0% year-on-year from ₹ 3.55 billion H1-FY2023 to ₹ 4.51 billion in H1-FY2024. Value of New Business (VNB) for H1-FY2024 was ₹ 10.15 billion. With an APE of ₹ 35.23 billion for the H1-FY2024, VNB margin for H1-FY2024 stood at 28.8%.

## • Embedded Value

Embedded Value grew by 18.0% year-on-year from ₹ 326.48 billion at September 30, 2022 to ₹ 385.29 billion at September 30, 2023. The value of inforce business grew by 16.8% from ₹ 247.97 billion at September 30, 2022 to ₹ 289.63 billion at September 30, 2023.

## • Premium

New business premium was ₹ 74.10 billion for H1-FY2024. APE stood at ₹ 35.23 billion for H1-FY2024 as compared to ₹ 35.19 billion for H1-FY2023.

## • Product mix

The Company offers a wide range of products across various segments such as savings (linked and non-linked), annuity and protection to meet the specific needs of the customers. The Company has a well-diversified product mix with H1-FY2024 APE contribution from linked, non-linked, protection, annuity and group funds at 42.4%, 26.6%, 20.8%, 6.2% and 4.1% respectively.

Protection APE grew by 3.4% year-on-year from ₹ 7.10 billion in H1-FY2023 to ₹ 7.34 billion in H1-FY2024. Retail protection business APE registered a strong growth of 73.7% year-on-year from ₹ 1.37 billion in H1-FY2023 to ₹ 2.38 billion in H1-FY2024. As a result, retail new business sum assured grew by 52.0% year-on-year from ₹ 733.43 billion in H1-FY2023 to ₹ 1,114.47 billion in H1-FY2024. The overall new business sum assured increased by 2.4% year-on-year from ₹ 4,800.05 billion in H1-FY2023 to ₹ 4,913.83 billion in H1-FY2024.

## • Persistency

Persistency ratios have improved across cohorts, reflective of the Company's strong focus on improving the quality of business. The 13<sup>th</sup> month persistency ratio improved from 85.9% in 5M-FY2023 to 86.9% in 5M-FY2024. The 49<sup>th</sup> month persistency ratio also improved from 63.6% in 5M-FY2023 to 65.8% in 5M-FY2024.

## • Cost metrics

In H1-FY2024, the cost to total weighted received premium (TWRP) ratio for the savings business and the overall cost to TWRP ratio stood at 17.2% and 26.2% respectively.

# • Assets under management

The assets under management of the Company grew by 11.3% from ₹ 2,442.79 billion at September 30, 2022 to ₹ 2,719.03 billion at September 30, 2023. The Company had a debt-equity mix of 54:46 at September 30, 2023 and 96.4% of the fixed income investments were in sovereign or AAA rated instruments.

# • Net worth and capital position

The Company's net worth was ₹ 107.2 billion at September 30, 2023. The solvency ratio was 199.4% against the regulatory minimum requirement of 150%.

#### 2. Financial performance review

#### Summary Standalone Revenue and Profit & Loss Account

						(₹ in billion)
Dentionland	Three months ended Six months en			hs ended	Year ended	
Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
Premium earned	104.26	73.75	98.95	178.01	171.60	399.33
Premium on reinsurance						
ceded	(4.03)	(3.55)	(3.13)	(7.58)	(6.94)	(13.76)
Premium on reinsurance						
accepted	-	-	0.00	-	0.00	0.03
Net premium earned	100.22	70.20	95.82	170.42	164.66	385.60
Investment income <sup>1</sup>	73.62	163.27	130.22	236.89	45.26	106.94
Unit-linked	46.99	141.59	112.65	188.58	13.77	42.03
Other than unit-linked	26.64	21.67	17.57	48.31	31.49	64.91
Other income	0.51	0.47	0.38	0.98	0.72	1.53
Total income	174.36	233.93	226.42	408.29	210.64	494.07
Commission paid <sup>2</sup>	7.71	3.83	4.13	11.54	7.19	18.64
Expenses <sup>3</sup>	13.26	12.67	12.21	25.93	23.06	52.73
Interest on Non-convertible						
Debentures	0.21	0.20	0.21	0.41	0.41	0.82
Tax on policyholders fund	0.29	0.09	0.43	0.38	0.87	1.84
Claims/benefits paid <sup>4</sup>	94.64	79.46	80.22	174.10	135.34	310.04
Change in actuarial liability <sup>5</sup>	55.77	135.59	127.23	191.36	40.22	101.03
Total Outgo	171.88	231.85	224.43	403.73	207.09	485.10
Profit/(Loss) before tax	2.48	2.08	1.99	4.57	3.55	8.97
Tax charge/ (credit)	0.04	0.02	-	0.06	-	0.86
Profit/(Loss) after tax	2.44	2.07	1.99	4.51	3.55	8.11

1. Net of provision for diminution in value of investments

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

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

4. Net of reinsurance

5. Includes movement in funds for future appropriation

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

Profit after tax has increased from ₹ 3.55 billion in H1-FY2023 to ₹ 4.51 billion in H1-FY2024. The performance highlights for H1-FY2024 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 3.5% from ₹ 164.66 billion in H1-FY2023 to ₹ 170.42 billion in H1-FY2024.
- Total investment income increased from ₹ 45.26 billion in H1-FY2023 to ₹ 236.89 billion in H1-FY2024. Investment income comprised of:
  - Investment income under unit-linked increased from ₹ 13.77 billion in H1-FY2023 to ₹ 188.58 billion in H1-FY2024, primarily due to increase in the market value of the securities held coupled with increase in profits on sale of investments. Investment income under unit-linked is directly offset by change in valuation of policyholder liabilities.
  - Investment income under other than unit-linked increased from ₹ 31.49 billion in H1-FY2023 to ₹ 48.31 billion in H1-FY2024 primarily on account of increase in profit on sale of investments and interest income.

- Total expenses (including commission) increased by 23.5% from ₹ 30.66 billion in H1-FY2023 to ₹ 37.88 billion in H1-FY2024.
  - Commission expense increased by 60.5% from ₹ 7.19 billion in H1-FY2023 to ₹ 11.54 billion in H1-FY2024. New business commission (including single premium commission) increased from ₹ 4.91 billion in H1-FY2023 to ₹ 8.24 billion in H1-FY2024. The renewal commission increased from ₹ 1.79 billion in H1-FY2023 to ₹ 1.87 billion in H1-FY2024. The increase in new business commission is attributed to the redesign of our commission structure pursuant to the flexibility provided in IRDAI (Payment of Commission) Regulations, 2023 issued on March 31, 2023.
  - Operating expense increased by 12.4% from ₹ 23.06 billion in H1-FY2023 to ₹ 25.93 billion in H1-FY2024. Operating expenses comprised of unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 3.30 billion (H1-FY2023: ₹ 3.25 billion) under the unit-linked portfolio. The unit fund expenses are directly offset by a change in valuation of policyholder liabilities. Operating expenses of other than unit-linked portfolio increased by 14.2% from ₹ 19.81 billion in H1-FY2023 to ₹ 22.63 billion in H1-FY2024, primarily on account of continued investment in capacity creation to support future growth. The increase in operating expenses is primarily on account of higher advertisement and sales related cost and employee remuneration.
- Claims and benefit payouts (net of reinsurance) increased by 28.6% from ₹ 135.34 billion in H1-FY2023 to ₹ 174.10 billion in H1-FY2024 primarily on account of higher surrenders/withdrawals in the unit-linked portfolio. The claims and benefits under the unit-linked portfolio are directly offset by changes in the valuation of policyholder liabilities.
- Change in actuarial liability, including funds for future appropriation, increased from ₹ 40.22 billion in H1-FY2023 to ₹ 191.36 billion in H1-FY2024. Change in fund reserve, which represents change in liability carried on account of units held by unit-linked policyholders, increased from ₹ (32.17) billion in H1-FY2023 to ₹ 108.61 billion in H1-FY2024. The increase in change in fund reserves is primarily on account of higher investment income in the unit linked portfolio. Non-unit reserve increased from ₹ 71.03 billion in H1-FY2023 to ₹ 85.18 billion in H1-FY2024.

#### 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 17, 2023

NSE Code: ICICIPRULI

BSE Code: 540133

# ICICI Prudential Life Insurance announces steady performance for H1-FY2024

Profit after Tax grew by 27%

VNB stood at ₹ 10.15 billion with a margin of 28.8%

Embedded Value grew by 18%

Retail Protection APE grew by 73.7%

13<sup>th</sup> month Persistency improved to 86.9%

ICICI Prudential Life Insurance has registered a 27% growth in its Profit after Tax (PAT) to ₹ 4.51 billion for H1-FY2024. The Value of New Business (VNB) stood at ₹ 10.15 billion with a VNB margin of 28.8% for H1-FY2024.

The total Annualised Premium Equivalent (APE) for the Company stood at ₹ 35.23 billion, with minimal concentration risk from any single distribution channel. A well-diversified distribution network is enabling the Company to reach out to a wider section of customers to drive growth.

In H1-FY2024, the retail protection business segment APE grew by 73.7% year-on-year, resulting in a protection mix of 20.8% of overall APE. The Company's retail New Business Sum Assured (NBSA) grew by 52% year-on-year to ₹ 1.1 trillion in H1-FY2024. The total NBSA stood at ₹ 4.9 trillion in H1-FY2024.

The 13<sup>th</sup> month persistency ratio improved by 100 bps to 86.9% for H1-FY2024. The 49<sup>th</sup> month persistency ratio, improved by 220 bps to 65.8% for H1-FY2024. Persistency represents the percentage of customers continuing to pay renewal premiums and showcases quality of business. To further improve persistency, the Company has deployed advanced machine learning models which act as an early warning system enabling the Company to introduce timely interventions and resolve customer challenges.

The Company's robust risk management framework has enabled it to have a record of zero Non-Performing Assets since inception. The Assets Under Management (AUM) grew by 11.3% year-on-year to ₹ 2.7 trillion at September 30, 2023. This is a testimony of customers placing their trust in the Company to enable them to achieve their long-term financial goals.

**Mr. Anup Bagchi, MD & CEO, ICICI Prudential Life Insurance** said, "We serve a crucial societal need of providing financial security to millions of families by helping them achieve their protection, retirement, health and long-term savings goals. In H1-FY2024, our VNB stood at ₹ 10.15 billion, with a margin of 28.8%, while PAT grew 27% year-onyear to ₹ 4.51 billion. We are focused on growing the absolute VNB with the help of our



4D framework comprising Data analytics, Diversified propositions, Digitalisation and Depth in Partnerships, to develop quality business in a risk-calibrated manner.

ICICI PRUDENTIAL

Retail protection business, which faced supply side challenges in the past has come back on track. The retail protection APE registered a strong year-on-year growth of 73.7%, resulting in total protection APE of ₹ 7.34 billion in H1-FY2024. We believe protection, given the under-penetration in the country presents a significant growth opportunity for us.

Persistency is the most effective indicator of the quality of sales and customer experience. Our 13<sup>th</sup> and 49<sup>th</sup> month persistency ratios at September improved by 100 bps to 86.9% and 220 bps to 65.8% respectively. The customer's continued trust in us is reflected in the improvement in persistency ratios across all cohorts.

We recently launched the first-of-its-kind 'ICICI Pru Stack', a set of platform capabilities encompassing digital tools and analytical abilities. We believe, the key to market expansion is in getting the customer-product-channel equation correct – right product to the right customer at the right price through the right channel. The ICICI Pru Stack has facilitated customer segmentation, enabling us to extend 'Term By Invite' and 'Insurance By Invite' offers to customers, besides providing them with an end-to-end digital fulfilment journey from buying to claim settlement. The Stack has enabled the Company to issue ~20% of the policies on the same day for the savings line of business."

₹billion	H1-FY2023	H1-FY2024	Growth
Profit After Tax (PAT)	3.55	4.51	27.0%
Value of New Business (VNB) <sup>1</sup>	10.92	10.15	(7.1%)
VNB margin	31.0%	28.8%	-
Embedded Value (EV)	326.48	385.29	18.0%
Value of Inforce (VIF) business	247.97	289.63	16.8%
New Business Sum Assured (NBSA)	4,800.05	4,913.83	2.4%
New Business Received Premium	73.59	74.10	0.7%
Annualised Premium Equivalent (APE)	35.19	35.23	0.1%
Savings	25.76	25.73	(0.1%)
Protection	7.10	7.34	3.4%
Annuity	2.33	2.17	(6.9%)
13 <sup>th</sup> month persistency <sup>2</sup>	85.9%	86.9%	100 bps
49 <sup>th</sup> month persistency <sup>2</sup>	63.6%	65.8%	220 bps
Savings Cost Ratio (Cost/TWRP <sup>3</sup> )	14.4%	17.2%	-
Overall Cost Ratio (Cost/TWRP <sup>3</sup> )	21.6%	26.2%	-
Solvency Ratio	200.7%	199.4%	-
Assets under management (AUM)	2,442.79	2,719.03	11.3%

#### **Operational Metrics:**

1. Based on management forecast of full year cost

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

3. Total Cost including commission/Total Weighted Received Premium (Total premium – 90% of single premium) Components may not add up to the totals due to rounding off





## **Company Performance**

## Profitability

Profit After Tax (PAT) grew by 27% year-on-year to ₹ 4.51 billion in H1-FY2024. Value of New Business (VNB) for H1-FY2024 was ₹ 10.15 billion. With an APE of ₹ 35.23 billion for the H1-FY2024, VNB margin for H1-FY2024 stood at 28.8%.

# Progress on Premium growth, Protection focus, Persistency improvement and Productivity enhancement.

## Premium

Total APE stood at ₹ 35.23 billion for H1-FY2024. Company has witnessed strong growth of 12.9% in its retail APE for in Q2-FY2024, primarily driven by partnership distribution, direct and banks, excluding ICICI Bank. New business premium stood at ₹ 74.10 billion in H1-FY2024. The Company continues to maintain a well-balanced product mix with the share of linked savings, non-linked savings, protection, annuity and group savings accounting for 42.4%, 26.6%, 20.8%, 6.2% and 4.1% of APE respectively in H1-FY2024.

#### Protection

Retail protection APE grew by 73.7% year-on-year to ₹ 2.38 billion in H1-FY2024. As a result, retail new business sum assured grew by 52% year-on-year to ₹ 1,114.47 billion in H1-FY2024. Protection APE grew by 3.4% year-on-year to ₹ 7.34 billion in H1-FY2024. The protection mix stood at 20.8% of APE in H1-FY2024. The overall new business sum assured increased by 2.4% year-on-year to ₹ 4,913.83 billion in H1-FY2024.

#### Persistency<sup>2</sup>

The persistency ratios have seen improvement across all cohorts. The 13<sup>th</sup> month persistency ratio improved by 100 bps to 86.9% in 5M-FY2024. The 49<sup>th</sup> month persistency ratio improved by 220 bps to 65.8% in 5M-FY2024.

## Productivity

The overall cost ratio i.e., Cost/Total Weighted Received Premium (TWRP) stood at 26.2% in H1-FY2024. The cost ratio for the savings line of business stood at 17.2% in H1-FY2024.

#### Solvency ratio

The solvency ratio was 199.4% at September 30, 2023 against the regulatory requirement of 150%.

#### Embedded Value (EV)

EV grew by 18% to ₹ 385.29 billion at September 30, 2023. Value of Inforce business grew by 16.8% year-on-year and stood at ₹ 289.63 billion at September 30, 2023.





#### Definitions, abbreviations and explanatory notes

- Annual Premium Equivalent (APE): APE is a measure of new business written by a life insurance company. It is computed as the sum of annualised first year premiums on regular premium policies, and ten percent of single premiums, written by the Company during any period from new retail and group customers.
- Retail Weighted Received Premium (RWRP): RWRP is a new business measure very similar to APE for the retail (also referred to as individual) business with the only difference being that the regular premiums considered here are first year premiums actually received by the life insurer and not annualised. 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.
- **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 Company during the 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. The method of computation of Persistency has been prescribed by IRDAI vide its circular dated January 23, 2014.
- 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).
- 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.
- **Embedded Value (EV):** EV represents the present value of shareholders' interests in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business.

#### 1 billion = 100 crore 1 trillion = 1 lakh crore

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

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 buying experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments and facilitates a hassle-free claims settlement process. At September 30, 2023 the Company had an AUM of ₹ 2,719.03 billion and a Total Sum Assured of ₹ 31.67 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 corpcomm@iciciprulife.com



# **Searchable format**

ICICI Prudential Life Insurance Company Limited
Statement of Standalone Audited Results for the quarter and half year ended September 30, 2023

		Т	hree months ended/a	Six months	(₹ in Lakhs) Year ended/at			
Sr	Particulars	September 30, June 30, 2023 September 30,			September 30,	September 30,	March 31, 2023	
No.		2023 (Audited)	(Audited)	2022 (Audited)	2023 (Audited)	2022 (Audited)	(Audited)	
POL	ICYHOLDERS' ACCOUNT				· · ·	· · ·		
1	Gross premium income							
	(a) First Year Premium	152,904	102,269	144,439	255,173	248,290	649,383	
	(b) Renewal Premium (c) Single Premium	589,169 300,517	415,746 219,461	564,262 280,857	1,004,916 519,977	953,668 514,071	2,252,026 1,091,869	
2	Net premium income <sup>1</sup>	1,002,242	702,003	958,172	1,704,244	1,646,592	3,855,953	
3	Income from investments: (Net) <sup>2</sup>	693,894	1,603,089	1,281,889	2,296,983	414,805	996,458	
4	Other income	5,176	4,465	3,804	9,642	7,137	15,159	
5	Transfer of funds from Shareholders' A/c	51,373	44,564	46,570	95,937	75,782	180,243	
6	Total (2 to 5)	1,752,685	2,354,121	2,290,435	4,106,806	2,144,316	5,047,813	
7	Commission on							
	(a) First Year Premium	36,789	22,108	23,571	58,898	41,576	116,649	
	(b) Renewal Premium	11,144	7,522	10,748	18,666	17,890	42,772	
0	(c) Single Premium	16,341	7,127	3,852	23,468	7,535	15,752	
8 9	Net Commission <sup>3</sup> Operating Expenses related to insurance business (a+b+c):	77,090	38,346	41,308	115,435	71,899	186,389	
9	(a) Employees remuneration and welfare expenses	40,049	40,971	35,022	81,019	69,361	144,589	
	(b) Advertisement and publicity	32,000	37,995	42,502	69,995	67,041	174,387	
	(c) Other operating expenses	43,170	32,157	27,829	75,328	60,788	139,347	
10	Expenses of Management (8+9)	192,309	149,469	146,661	341,777	269,089	644,712	
11	Provisions for doubtful debts (including bad debts written off)	257	58	270	315	435	825	
12	Provisions for diminution in value of investments	304	-	30	304	30	5,437	
13	Goods and Service tax charge on linked charges	16,356	15,265	16,118	31,620	32,239	66,091	
14	Provision for taxes (a+b)	2,868	884	4,255	3,753	8,666	18,423	
	(a) Current tax	2,868	884	4,255	3,753	8,666	18,423	
	(b) Deferred tax	-	-	-	-	-	-	
	Benefits Paid <sup>4</sup> (Net) <sup>1</sup>	946,432	794,581	802,189	1,741,013	1,353,437	3,100,416	
	Change in actuarial liability	564,075	1,373,796	1,268,597	1,937,871	388,610	981,696	
17	Total (10+11+12+13+14+15+16)	1,722,601	2,334,053	2,238,120	4,056,653	2,052,506	4,817,600	
18	Surplus/(Deficit) (6-17) Appropriations	30,084	20,068	52,315	50,153	91,810	230,213	
19	(a) Transferred to Shareholders	36,466	37,960	48,607	74,427	78,207	201,618	
	(b) Funds for Future Appropriations	(6,382)	(17,892)	3,708	(24,274)	13,603	201,010	
20	Details of Surplus/(Deficit)	(0,302)	(17,002)	3,700	(24,274)	13,003	20,000	
	(a) Interim bonus paid	4,362	4,252	5,440	8,613	9,968	21,549	
	(b) Allocation of bonus to policyholders	-	-	-	-	-	69,430	
	(c) Surplus shown in the Revenue Account	30,084	20,068	52,315	50,153	91,810	230,213	
	Total Surplus	34,446	24,320	57,755	58,766	101,778	321,192	
SH/	REHOLDERS' ACCOUNT							
21		36,466	37,960	48,607	74,427	78,207	201,618	
22	Total income under Shareholders' Account							
	(a) Investment Income	42,598	33,168	20,330	75,766	37,812	87,608	
	(b) Other income	15	187	29	201	53	129	
23	Expenses other than those related to insurance business <sup>5</sup>	2,875	2,316	2,448	5,191	4,773	10,217	
24	Transfer of funds to Policyholders A/c	51,373	44,564	46,570	95,937	75,782	180,243	
25	Provisions for doubtful debts (including write off)	-	- 3,587	-	- 3,587	-	- 9,205	
	Provisions for diminution in value of investments Profit/ (loss) before tax	24,831	20,848	19,948	45,679	35,517	9,205 <b>89,690</b>	
27	Provisions for tax (a+b)	406	157	19,548	43,079 563	35,517	8,623	
20	(a) Current tax (credit)/charge	400	157	-	563		8,623	
	(b) Deferred tax (credit)/charge	-	-	-	-	-	-	
29	Profit/(loss) after tax and before extraordinary items	24,425	20,691	19,948	45,116	35,517	81,067	
30	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-	
31	Profit/(loss) after tax and extraordinary items	24,425	20,691	19,948	45,116	35,517	81,067	
	Dividend per share (₹) (Nominal Value ₹ 10 per share):							
32		-	-	-	-	-	-	
32	(a) Interim Dividend		-	-	-	-	0.60	
	(b) Final Dividend	-			517,403	435,371	480,921	
33	(b) Final Dividend Profit/(Loss) carried to Balance Sheet	517,403	501,611	435,371				
33 34	(b) Final Dividend Profit/(Loss) carried to Balance Sheet Paid up equity share capital	517,403 143,962	143,886	143,855	143,962	143,855		
33 34 35	(b) Final Dividend Profit/(Loss) carried to Balance Sheet Paid up equity share capital Reserve & Surplus (excluding Revaluation Reserve)	517,403 143,962 874,490	143,886 855,734	143,855 788,270	143,962 874,490	143,855 788,270	833,910	
33 34 35 36	(b) Final Dividend Profit/(Loss) carried to Balance Sheet Paid up equity share capital Reserve & Surplus (excluding Revaluation Reserve) Fair value Change Account and revaluation reserve (Shareholders)	517,403 143,962	143,886	143,855	143,962	143,855	833,910	
33 34 35 36	(b) Final Dividend Profit/(Loss) carried to Balance Sheet Paid up equity share capital Reserve & Surplus (excluding Revaluation Reserve) Fair value Change Account and revaluation reserve (Shareholders) Total Assets:	517,403 143,962 874,490	143,886 855,734	143,855 788,270	143,962 874,490	143,855 788,270	833,916	
33 34 35 36	(b) Final Dividend Profit/(Loss) carried to Balance Sheet Paid up equity share capital Reserve & Surplus (excluding Revaluation Reserve) Fair value Change Account and revaluation reserve (Shareholders) <b>Total Assets:</b> (a) Investments:	517.403 143,962 874,490 53,110	143,886 855,734 52,405	143,855 788,270 30,828	143,962 874,490 53,110	143,855 788,270 30,828	833,916 31,386	
33 34 35 36	(b)       Final Dividend         Profit/(Loss) carried to Balance Sheet         Paid up equity share capital         Reserve & Surplus (excluding Revaluation Reserve)         Fair value Change Account and revaluation reserve (Shareholders)         Total Assets:         (a)         Investments:         - Shareholders'	517,403 143,962 874,490 53,110 1,019,757	143,886 855,734 52,405 1,059,130	143,855 788,270 30,828 958,653	143,962 874,490 53,110 1,019,757	143,855 788,270 30,828 958,653	143,857 833,916 31,386 985,141	
33 34 35 36	(b) Final Dividend Profit/(Loss) carried to Balance Sheet Paid up equity share capital Reserve & Surplus (excluding Revaluation Reserve) Fair value Change Account and revaluation reserve (Shareholders) <b>Total Assets:</b> (a) Investments:	517.403 143,962 874,490 53,110	143,886 855,734 52,405	143,855 788,270 30,828	143,962 874,490 53,110	143,855 788,270 30,828	833,916 31,386	

1 Net of reinsurance

2 Net of amortisation and losses (including capital gains)

 $\ensuremath{\mathsf{3}}$   $\ensuremath{\mathsf{Inclusive}}$  of rewards and/or remuneration to agents, brokers or other intermediaries

4 Inclusive of interim bonus

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

#### ICICI Prudential Life Insurance Company Limited Standalone Balance Sheet as at September 30, 2023

Standalone Balance Sheet as at September 30, 2023								
Particulars	At September 30, 2023	At June 30, 2023	At March 31, 2023	At September 30, 2022 (Audited)				
	(Audited)	(Audited)	(Audited)					
Sources of funds								
Shareholders' funds : Share capital	143,962	143,886	142.057	143,855				
Share application money	39	53	143,857 19	143,655				
Reserve and surplus	877,868	859,112	837,295	791,413				
Credit/[debit] fair value change account	49,732	49,027	28,007	27,685				
Sub - total	1,071,601	1,052,078	1,009,178	962,953				
	,,,,,,,	,,	,,	,				
Borrowings	120,000	120,000	120,000	120,000				
Policyholders' funds :								
Credit/[debit] fair value change account	414,284	404,346	279,631	282,245				
Revaluation reserve - Investment property	3,638	3,638	3,638	3,496				
Policy liabilities (A)+(B)+(C)	25,374,411	24,810,337	23,436,541	22,843,455				
Non unit liabilities (mathematical reserves) (A)	9,882,443	9,391,693	9,030,735	8,078,486				
Insurance Reserve	-	-	-	-				
Provision for linked liabilities (fund reserves) (B)	14,673,480	14,534,352	13,523,235	13,797,852				
(a) Provision for linked liabilities	11,831,472	11,737,941	11,827,349	11,760,659				
(b) Credit/[debit] fair value change account (Linked)	2,842,008	2,796,411	1,695,886	2,037,193				
Funds for discontinued a distance (C)	010 400	004 202	000 574	007 117				
Funds for discontinued policies (C)	818,488	884,292	882,571	967,117				
(a) Discontinued on account of non-payment of premium (b) Other discontinuance	834,193	899,125	898,009	988,176				
(c) Credit/[debit] fair value change account	1,832 (17,537)	2,155 (16,988)	2,484 (17,922)	4,019 (25,078)				
Total linked liabilities (B)+(C)	15,491,968	15,418,644	14,405,806	14,764,969				
Sub - total	25,912,333	25,338,321	23,839,810	23,249,196				
Funds for Future Appropriations								
Non linked	142,654	149,036	166,927	151,935				
Sub - total	142,654	149,036	166,927	151,935				
Total	27,126,588	26,539,435	25,015,915	24,364,084				
Application of funds								
Investments								
Shareholders'	1,019,757	1,059,130	985,141	958,653				
Policyholders'	10,283,892	9,861,879	9,431,095	8,417,212				
Asset held to cover linked liabilities	15,491,968	15,418,644	14,405,806	14,764,969				
Loans	152,062	141,023	131,412	109,452				
Fixed assets - net block	66,932	63,587	59,555	52,380				
Current assets								
Cash and Bank balances	72,808	37,166	77,086	53,989				
Advances and Other assets	541,748	455,827	494,625	442,499				
Sub-Total (A)	614,556	492,993	571,711	496,488				
Current liabilities	499,861	493,377	566,244	433,161				
Provisions	2,718	4,444	2,561	1,909				
Sub-Total (B)	502,579	497,821	568,805	435,070				
Net Current Assets (C) = (A-B)	111,977	(4,828)	2,906	61,418				
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-	-				
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-	-				
Total	27,126,588	26,539,435	25,015,915	24,364,084				
Contingent liabilities	103,768	108,069	69,769	82,898				

#### ICICI Prudential Life Insurance Company Limited Segment<sup>1</sup> Reporting (Standalone) for the quarter and half year ended September 30, 2023

	T	Three months ended/at			ended/at	(₹ in Lakhs) Year ended/at	
Particulars	September 30,		September 30,	September 30,	September 30,	March 31,	
	2023	June 30, 2023	2022	2023	2022	2023	
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
Segment Income:							
Segment A: Par life							
Net Premium	127,952	80,215	114,609	208,167	190,425	471,67	
Income from investments <sup>2</sup>	78,296	55,307	48,594	133,603	82,809	171,73	
Transfer of Funds from shareholders' account	-	-	-	-	-		
Other income	2,046	1,687	1,397	3,732	2,576	5,54	
Segment B: Par pension Net Premium	144	164	168	309	861	1,68	
Income from investments <sup>2</sup>	2,809	2,582	6,315	5,391	9,210	14,80	
Transfer of Funds from shareholders' account Other income	-	-	-	- 1	- 1		
Other Income	-	-	-	1	1		
Segment C: Non Par Life							
Net Premium	316,981	220,445	251,287	537,425	437,402	1,191,55	
Income from investments <sup>2</sup>	113,414	100,422	77,508	213,836	141,050	290,85	
Transfer of Funds from shareholders' account	40,412	39,332	39,309	79,745	63,828	168,33	
Other income	1,412	1,229	1,107	2,643	2,125	4,37	
	1,412	1,225	1,107	2,040	2,123	4,57	
Segment D: Non Par Pension							
Net Premium	3,678	17,605	26,224	21,283	64,202	85,94	
Income from investments <sup>2</sup>	2,557	2,368	1,483	4,926	2,168	6,03	
Transfer of Funds from shareholders' account	(13)	13	1,405		253	94	
Other income	-	-	-	-	-		
Segment E: Non Par Variable							
Net Premium	-	1,504	305	1,504	305	94	
Income from investments <sup>2</sup>	229	223	247	452	497	91	
Transfer of Funds from shareholders' account	(28)	34	-	6	-		
Other income	-	-	-	-	-		
Segment F: Non Par Variable Pension							
Net Premium	16	46	60	61	60	8	
Income from investments <sup>2</sup>	62	62	210	123	413	53	
Transfer of Funds from shareholders' account	2	3	2	4	152	14	
Other income	-	-	-	-	-		
Segment G: Annuity Non Par	50 505	12 102	70.000	00.007	100.005	245.44	
Net Premium	56,525	42,482	70,282	99,007	130,685	245,44	
Income from investments <sup>2</sup>	23,370	21,759	18,283	45,129	35,820	75,30	
Transfer of Funds from shareholders' account	10,887	5,182	7,241	16,069	11,549	10,63	
Other income	4	5	5	10	12	2	
Segment H: Health	704	642	741	1 270	1 270	2.01	
Net Premium	734	642	741	1,376	1,379	2,91	
Income from investments <sup>2</sup>	138	134	128	272	251	51	
Transfer of Funds from shareholders' account	113	-	-	113	-	18	
Other income	-	-	-	1	1		
Commont Is Linked Life							
Segment I: Linked Life Net Premium	431,354	303,795	440,510	735,150	749,775	1,706,60	
Income from investments <sup>2</sup>					132,219	374,50	
	432,442	1,310,557	1,040,512	1,742,999		3/4,50	
Transfer of Funds from shareholders' account	- 1 714	-	-	-	-	E O	
Other income	1,714	1,544	1,295	3,255	2,422	5,21	
Segment J: Linked Pension							
Net Premium	3,120	2,697	3,587	5,816	6,700	15,54	
Income from investments <sup>2</sup>	20,225	63,918	3,587 54,658	84,142	2,949	15,54	
	20,225	03,918	54,058	64,142	2,949	15,25	
Transfer of Funds from shareholders' account	-	-	-	-	-		
Other income	-	-	-	-	-		
Segment K: Linked Health							
Net Premium	28	(162)	47	(133)	(27)	91	
Income from investments <sup>2</sup>	3,417	10,596	8,090	14,014	569	2,02	
Transfer of Funds from shareholders' account	- 5,417	10,590	- 8,090	14,014	- 509	2,02	
Other income		-	-	-	-		
		-		-	-		
Segment L: Linked Group Life							
Net Premium	55,037	21,988	42,913	77,024	50,195	104,7	
Income from investments <sup>2</sup>	9,680	20,777	15,189	30,457	3,377	22,6	
Transfer of Funds from shareholders' account	5,000	20,777		50,457		22,0	
Other income	-	-	-	-	-		
		-	-	-	-		

		T	Three months ended/at			s ended/at	(₹ in Lakhs) Year ended/at	
Sr	Particulars	September 30,		September 30,	September 30,	September 30,	March 31,	
No.		2023	June 30, 2023	2022	2023	2022	2023	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	Segment M: Linked Group Pension							
	Net Premium	6,673	10,582	7,439	17,255	14,630	27,869	
	Income from investments <sup>2</sup>	6,951	14,384	10,642	21,335	3,443	15,842	
	Transfer of Funds from shareholders' account	-	-	-	-	-	-	
	Other income	-	-	-	-	-		
	Shareholders							
	Income from investments <sup>2</sup>	42,598	29,581	20,330	72,179	37,812	78,40	
	Other income	15	187	29	201	53	129	
2	Segment Surplus/(Deficit) (net of transfer from							
	shareholders' A/c) :							
	Segment A: Par life	(7,925)	(19,261)	1,250	(27,185)	9,342	21,98	
	Segment B: Par pension	1,543	1,369	2,458	2,912	4,261	16,71	
	Segment C: Non Par Life	(40,411)	(39,332)	(39,309)	(79,746)	(63,827)	(141,963	
	Segment D: Non Par Pension	170	(13.00)	(18)	157	(253)	(94)	
	Segment E: Non Par Variable	28	(34)	60	(6)	121	18	
	Segment F: Non Par Variable Pension	(2)	(3)	(2)	(4)	(152)	(14)	
	Segment G: Annuity Non Par	(10,887)	(5,182)	(7,241)	(16,069)	(11,549)	(10,632	
	Segment H: Health	(113)	-	(42)	(113)	13	61	
	Segment I: Linked Life	32,615	33,461	44,904	66,076	70,766	144,80	
	Segment J: Linked Pension	2,676	2,756	2,793	5,433	5,028	10,30	
	Segment K: Linked Health	596	1,279	237	1,875	968	6,50	
	Segment L: Linked Group Life	-	177	250	177	546	98	
	Segment M: Linked Group Pension	421	287	405	709	764	1,55	
	Shareholders	39,332	27,295	17,911	66,626	33,092	59,69	
3	Segment Assets:							
	Segment A: Par life	3,417,106	3,295,318	2,944,749	3,417,106	2,944,749	3,142,90	
	Segment B: Par pension	159,957	158,383	168,933	159,957	168,933	167,36	
	Segment C: Non Par Life	5,291,850	4,983,930	4,094,493	5,291,850	4,094,493	4,734,54	
	Segment D: Non Par Pension	137,343	141,824	98,583	137,343	98,583	122,19	
	Segment E: Non Par Variable	10,705	12,585	10,204	10,705	10,204	10,92	
	Segment F: Non Par Variable Pension	3,687	3,737	3,899	3,687	3,899	3,71	
	Segment G: Annuity Non Par	1,342,933	1,279,083	1,121,950	1,342,933	1,121,950	1,232,21	
	Segment H: Health	6,214	5,857	5,263	6,214	5,263	5,57	
	Segment I: Linked Life	13,758,129	13,717,058	13,076,359	13,758,129	13,076,359	12,769,80	
	Segment J: Linked Pension	674,336	682,717	706,215	674,336	706,215	644,58	
	Segment K: Linked Health	113,043	112,273	111,492	113,043	111,492	104,75	
	Segment L: Linked Group Life	631,122	583,515	561,969	631,122	561,969	567,79	
	Segment M: Linked Group Pension	388,562	391,077	377,022	388,562	377,022	380,36	
	Shareholders	1,191,601	1,172,078	1,082,953	1,191,601	1,082,953	1,129,17	
4	Segment Policy Liabilities:							
	Segment A: Par life	3,417,106	3,295,318	2,944,749	3,417,106	2,944,749	3,142,90	
	Segment B: Par pension	159,957	158,383	168,933	159,957	168,933	167,36	
	Segment C: Non Par Life	5,291,850	4,983,930	4,094,493	5,291,850	4,094,493	4,734,54	
	Segment D: Non Par Pension	137,343	141,824	98,583	137,343	98,583	122,19	
	Segment E: Non Par Variable	10,705	12,585	10,204	10,705	10,204	10,92	
	Segment F: Non Par Variable Pension	3,687	3,737	3,899	3,687	3,899	3,71	
	Segment G: Annuity Non Par	1,342,933	1,279,083	1,121,950	1,342,933	1,121,950	1,232,21	
	Segment H: Health	6,214	5,857	5,263	6,214	5,263	5,57	
	Segment I: Linked Life	13,758,129	13,717,058	13,076,359	13,758,129	13,076,359	12,769,80	
	Segment J: Linked Pension	674,336	682,717	706,215	674,336	706,215	644,58	
	Segment K: Linked Health	113,043	112,273	111,492	113,043	111,492	104,75	
	Segment L: Linked Group Life Segment M: Linked Group Pension	631,122	583,515	561,969 377,022	631,122	561,969	567,79	
		388,562	391,077	277 022	388,562	377,022	380,36	

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 Standalone Audited Results for the quarter and half year ended September 30, 2023

		Th	ree months ended/	at	Six mon	ths ended/at	Year ended/at
Sr No.	Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios: <sup>1</sup>						
	Solvency Ratio:	199.4%	203.4%	200.7%	199.4%	200.7%	208.9%
	Expenses of management ratio	18.4%	20.3%	14.8%	19.2%	15.7%	16.1%
· /	Policyholder's liabilities to shareholders' fund	2420.2%	2411.2%	2417.7%	2420.2%	2417.7%	2367.0%
(iv)	Earnings per share (₹):						
	(a) Basic EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized for three/six months)	1.70	1.44	1.39	3.14	2.47	5.64
	(b) Diluted EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized						
	for three/six months)	1.69	1.44	1.38	3.12	2.46	5.63
(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	10.5%	7.7%	7.8%	9.1%	6.6%	6.6%
	- Non Linked Non Par	9.0%	8.6%	8.0%	8.8%	7.7%	7.6%
	- Linked Non Par	12.1%	8.4%	7.7%	10.2%	6.8%	7.5%
	B. With unrealised gains	0.00/	22.004	00.10	1100	2.00/	
	- Non Linked Par	8.3%	22.0%	20.1%	14.9%	2.0%	4.6%
	- Non Linked Non Par	6.2%	14.9%	18.9%	10.4%	1.5%	5.4%
	- Linked Non Par	11.1%	44.1%	34.4%	26.6%	0.3%	1.3%
(VII)	NPA ratios: (for shareholders' fund)	NIL	NIL	NIL	NIL	NIL	NIL
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(. <i>.</i> :::)	(b) % of Gross & Net NPAs Yield on Investments (on Shareholders' A/c)	INIL	INIL	INIL		INIL	INIL
	A. Without unrealised gains	17.6%	12.1%	8.6%	14.8%	8.1%	8.2%
	B. With unrealised gains	15.7%	23.4%	27.0%	14.8%	6.7%	8.2%
(iv)	Persistency Ratio (Regular Premium / Limited	15.7 %	23.470	27.070	19.5%	0.7 70	0.170
(17)							
	Premium Payment under Individual category) <sup>2</sup>						
	Premium Basis 13th month	85.6%	84.4%	83.2%	86.9%	85.7%	85.4%
	25th month	78.6%	77.9%	74.4%	78.9%	77.1%	77.1%
	37th month	68.9%	69.8%	69.1%	78.9%	69.1%	71.5%
	49th month	67.9%	67.8%	62.3%	65.8%	63.5%	63.9%
	61st month	61.9%	61.4%	64.1%	65.0%	62.4%	65.8%
	Number of Policy Basis	011070	011170	0 11270	00.070	02.170	00.070
	13th month	73.8%	73.8%	75.7%	75.9%	76.8%	76.3%
	25th month	71.5%	71.4%	65.3%	70.5%	68.3%	68.5%
	37th month	61.2%	63.1%	62.6%	64.1%	60.4%	63.8%
	49th month	59.1%	58.5%	53.4%	57.1%	54.9%	55.5%
	61st month	48.4%	50.7%	45.3%	48.5%	42.3%	47.5%
(x)	Conservation Ratio						
	Par Life	87.1%	82.2%	86.2%	85.1%	85.9%	86.1%
	Par Pension	85.7%	23.7%	0.5%	35.8%	2.8%	4.5%
	Non Par Life	92.7%	92.6%	92.9%	92.7%	92.2%	92.0%
	Non Par Pension	NA	NA	NA	NA	NA	NA
	Non Par Variable	NA	NA	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA 02.5%	NA	NA	NA	NA
	Annuity Non Par	86.0%	93.5%	NA	88.7%	NA	100.0%
	Health	91.1%	89.7%	84.9%	90.4%	83.3%	84.9%
	Linked Life	78.7%	81.8%	79.5%	79.9%	76.6%	77.9%
	Linked Pension Linked Health	81.2% 96.1%	82.1% 90.1%	76.1% 92.4%	81.6% 93.2%	72.1%	73.4%
	LIIKeu Heului			92.4% 58.7%	93.2%	90.9% 55.0%	92.0% 79.8%
	Linked Group Life	153.5%	185.8%				

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

2 Calculations are in accordance with the IRDAI circular IRDA/ACT/CIR/GEN/21/02/2010 dated February 11, 2010.

a) Persistency ratios for the quarter ended September 30, 2023 have been calculated on September 30, 2023 for the policies issued in June to Aug period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2023 is calculated for policies issued from June 1, 2022 to August 31, 2022.
b) Persistency ratios for the quarter ended June 30, 2023 have been calculated on July 31, 2023 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2023 is calculated for policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2023 is calculated for policies issued from April 1, 2022 to June 31, 2022.

c) Persistency ratios for the quarter ended September 30, 2022 have been calculated on October 31, 2022 for the policies issued in July to September period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2022 is calculated for policies issued from July 1, 2021 to September 30, 2021.

d) Persistency ratios for the year ended September 30, 2023 have been calculated on September 30, 2023 for the policies issued in September to August period of the relevant years. For example, the 13th month persistency for year ended September 30, 2023 is calculated for policies issued from September 1, 2021 to August 31, 2022.

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

f) Persistency ratios for year ended March 31, 2023 have been calculated on April 30, 2023 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2023 is calculated for policies issued from April 1, 2021 to March 31, 2022. 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, 2023 **Receipts & Payments Account**

	Half year ended			ended	Half year	(₹ in Lakhs) rended
Particulars	September		March, 31 2023		September, 30 2022	
	-					
CASH FLOWS FROM OPERATING ACTIVITIES						
Premium and other receipts (net of Goods and Service tax)		1,977,479		4,356,222		1,874,613
Interest received on tax refund		-		-		-
Payments to the re-insurers, net of commissions and claims/ Benefits	980		6,490		(918)	
Payments to co-insurers, net of claims / benefit recovery	-		-		-	
Payments of claims/benefits	(1,801,875)		(3,280,908)		(1,421,912)	
Payments of commission and brokerage <sup>1</sup> Payments of other operating expenses <sup>2</sup>	(125,178)		(164,183)		(79,341)	
Payments of other operating expenses Preliminary and pre-operative expenses	(410,544)		(738,629)		(370,236)	
Deposits and advances	(600)		(19,909)		(10,257)	
Income taxes paid (Net)	(10,323)		(27,484)		(10,008)	
Goods and Service tax paid	(62,440)		(122,833)		(52,904)	
Other payments	-	(2,409,980)	-	(4,347,456)	-	(1,945,576
Cash flows before extraordinary items		(432,501)		8,766		(70,963
Cash flow from extraordinary operations		-		-		-
Net cash flow from / (for) operating activities (A)		(432,501)		8,766		(70,963
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of fixed assets	(12,553)		(19,228)		(7,473)	
Proceeds from sale of fixed assets	81	(12,472)	170	(19,058)	75	(7,398
Purchase of investments		(6,308,991)		(11,579,096)		(5,599,427
Investment in Subsidiary		-		-		-
Loans disbursed		-		-		-
Loans against policies		(20,650)		(37,400)		(15,440
Proceeds from sale of investments Repayments received		5,956,694		10,724,506		5,582,772
Advance/deposit for investment property		-		(370)		
Interest & rent received (net of tax deducted at source)		414,053		784,438		366,314
Dividend received		92,504		128,345		86,269
Investments in money market instruments and in liquid mutual funds (Net)		225,757		(113,001)		(335,510
Expense related to investment		(1,348)		(3,060)		(1,507
Net cashflow from/ (for) investing activities (B)		345,547		(114,696)		76,073
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from issuance of share capital <sup>3</sup>		4,215		4,891		4,772
Proceeds from borrowing		-		-		-
Repayments of borrowing		-		-		-
Interest paid		-		(8,220)		-
Final Dividend		(8,634)		(7,905)		(7,906
Interim Dividend paid		-		-		-
Dividend Distribution tax paid		-		-		-
Net cashflow from / (for) financing activities (C)		(4,419)		(11,234)		(3,134
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)		(91,373)		(117,163)		1,977
Cash and cash equivalents at beginning of the period/year		897,336		1,014,499		1,014,499
Cash and cash equivalents at end of the period/year		805,963		897,336		1,016,476
N //						
Note: Cash and cash equivalents at the end of the period/year						
- Cash (Including cheques in hand and stamps in hand)		6,621		14,181		6,335
- Bank Balances and Money at call and short notice <sup>4</sup>		66,762		63,385		48,010
[Including bank balance for linked business of ₹ 575 lakhs at September 30, 2023	3	,		,		,
(₹ 481 lakhs at March 31, 2023, ₹ 356 lakhs at September 30, 2022)						
- Other short term liquid investment						
[Forming part of Investments and Other Assets in Balance Sheet]		736,740		823,529		965,037
-Stamps on Hand						
[Part of Cash (including cheques, drafts and stamps), however not a part of						
cash and cash equivalents]	-	(4,160)	-	(3,759)	_	(2,906
Cash and cash equivalents at end of the period/year	=	805,963	=	897,336	=	1,016,476
Reconciliation of Cash and cash equivalents with Cash and Bank Balance		00E 000		007 220		1 010 470
Cash and cash equivalents		805,963		897,336		1,016,476
Add: Stamps on Hand Less: Linked business bank balance		4,160 (575)		3,759 (481)		2,906 (356
Less: Other short term liquid investment		(736,740)		(481) (823,529)		(356 (965,037
Cash and Bank Balance	-	72,808	-	77,085		53,989
	-	, 2,000	-	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-	55,565

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

<sup>2</sup> Includes CSR expenses paid during the period amounting to ₹ 148 lakhs (₹ 418 lakhs for year ended March 31, 2023 ; ₹ 166 lakhs for year half year ended September 30, 2022)

<sup>3</sup> 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 (₹ 76 lakhs at March 31, 2023 ; ₹ 76 lakhs at September 30, 2022).

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 issued by the Institute of Chartered Accountants of India.

#### 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	Th	ree months ended	/at	Six months	s ended/at	Year ended/at
No.		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.11	0.11	0.12	0.11	0.12	0.12
2	Debt Service Coverage Ratio (DSCR) (No of times)						
2	(not annualized for three/six months) (Note 2)	12.98	11.17	11.60	12.08	10.53	11.91
_	Interest Service Coverage Ratio (ISCR (No of times)						
3	(not annualized for three/six months) (Note 3)	12.98	11.17	11.60	12.08	10.53	11.91
4	Total Borrowings	120,000	120,000	120,000	120,000	120,000	120,000
5	Outstanding redeemable preference share (quantity &						
5	value)	NA	NA	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption						
0	reserve (Note 4)	NA	NA	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,071,601	1,052,025	962,952	1,071,601	962,952	1,009,178
8	Net Profit After Tax (₹ in Lakhs)	24,425	20,691	19,948	45,116	35,517	81,067
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)	1.70	1.44	1.39	3.14	2.47	5.64
	(b) Diluted EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized for						
	three/six months)	1.69	1.44	1.38	3.12	2.46	5.63
10	Current ratio (Note 6)	1.22	0.99	1.14	1.22	1.14	1.01
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	0.00	0.00	0.00	0.00	0.00
15	Debtors turnover (Note 7)	NA	NA	NA	NA	NA	NA
	Inventory turnover (Note 7)	NA	NA	NA	NA	NA	NA
_	Operating margin % (Note 7)	NA	NA	NA	NA	NA	NA
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 Capital Redemption Reserve and Debenture redemption reserve is not required to be created as per Companies Act 2013 and Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019 respectively.

5 Net worth represents 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 0.0043 for the quarter and half year ended September 30, 2023, 0.0044 for the quarter ended June 30, 2023, 0.0049 for the quarter and half year ended September 30, 2022 and 0.0048 for the year ended March 31, 2023.

#### ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the quarter and half year ended September 30, 2023

			nree months ended/a	ŧ	Six months	anded/at	(₹ in Lakhs) Voar ondod/at
Sr		September 30,		September 30,	Six months of September 30,	September 30,	Year ended/at
No.	Particulars	2023	June 30, 2023	2022	2023	2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	ICYHOLDERS' ACCOUNT Gross premium income						
-	(a) First Year Premium	152,904	102,269	144,439	255,173	248,290	649,383
	(b) Renewal Premium	589,169	415,746	564,262	1,004,916	953,668	2,252,026
	(c) Single Premium	300,517	219,461	280,857	519,977	514,071	1,091,869
2	Net premium income <sup>1</sup>	1,002,242	702,003	958,172	1,704,244	1,646,592	3,855,953
3	Income from investments: (Net) <sup>2</sup>	693,894	1,603,089	1,281,889	2,296,983	414,805	996,458
4	Other income	5,176	4,465	3,804	9,642	7,137	15,159
5	Transfer of funds from Shareholders' A/c	51,373	44,564	46,570	95,937	75,782	180,243
6 7	Total (2 to 5) Commission on	1,752,685	2,354,121	2,290,435	4,106,806	2,144,316	5,047,813
/	(a) First Year Premium	36,789	22,108	23,571	58,898	41,576	116,649
	(b) Renewal Premium	11,144	7,522	10,748	18,666	17,890	42,772
	(c) Single Premium	16,341	7,127	3,852	23,468	7,535	15,752
8	Net Commission <sup>3</sup>	77,090	38,346	41,308	115,435	71,899	186,389
9	Operating Expenses related to insurance business (a+b+c):						
	(a) Employees remuneration and welfare expenses	40,049	40,971	35,022	81,019	69,361	144,589
	(b) Advertisement and publicity	32,000	37,995	42,502	69,995	67,041	174,387
	(c) Other operating expenses	43,170	32,157	27,829	75,328	60,788	139,347
10		192,309	149,469	146,661	341,777	269,089	644,712
11	Provisions for doubtful debts (including bad debts written off)	257	58	270	315	435	825
12	Provisions for diminution in value of investments	304	-	30	304	30	5,437
13	Goods and Service tax charge on linked charges	16,356	15,265	16,118	31,620	32,239	66,091
14		2,868	884	4,255	3,753	8,666	18,423
	(a) Current tax	2,868	884	4,255	3,753	8,666	18,423
10	(b) Deferred tax	- 946.432	-	- 802.189	-	-	-
15 16	Benefits Paid <sup>4</sup> (Net) <sup>1</sup> Change in actuarial liability	946,432 564,075	794,581 1,373,796	1,268,597	1,741,013 1,937,871	1,353,437 388,610	3,100,416 981,696
10	Total (10+11+12+13+14+15+16)	1,722,601	2,334,053	2,238,120	4,056,653	2,052,506	4,817,600
18	Surplus/(Deficit) (6-17)	30,084	2,334,055	52,315	4,050,055	91,810	230,213
_	Appropriations	50,004	20,000	52,515	50,155	51,010	230,213
10	(a) Transferred to Shareholders	36,466	37,960	48,607	74,427	78,207	201,618
	(b) Funds for Future Appropriations	(6,382)	(17,892)	3,708	(24,274)	13,603	28,595
20	Details of Surplus/(Deficit)		( ) / /				
	(a) Interim bonus paid	4,362	4,252	5,440	8,613	9,968	21,549
	(b) Allocation of bonus to policyholders	-	-	-	-	-	69,430
	(c) Surplus shown in the Revenue Account	30,084	20,068	52,315	50,153	91,810	230,213
	Total Surplus	34,446	24,320	57,755	58,766	101,778	321,192
SH/	AREHOLDERS' ACCOUNT						
21	Transfer from Policyholders' Account	36,466	37,960	48,607	74,427	78,207	201,618
22							
	(a) Investment Income	42,695	33,267	20,427	75,961	38,004	87,996
~~	(b) Other income	428	567	323	995	624	1,386
23		3,449	2,900	2,765	6,349	5,349	11,521
	Transfer of funds to Policyholders A/c	51,373	44,564	46,570	95,937	75,782	180,243
25	Provisions for doubtful debts (including write off)	-	-	-	- 3,587	-	- 9,205
26	Provisions for diminution in value of investments Profit/ (loss) before tax	24,767	3,587 <b>20,743</b>	20,022	45,510	35,704	9,205 90,031
	Provisions for tax (a+b)	379	124	10	<b>45,510</b> 502	35,704	8,682
	(a) Current tax (credit)/charge	407	158	-	565	-	8,627
	(b) Deferred tax (credit)/charge	(28)	(34)	10	(63)	36	55
29		24,388	20,619	20,012	45,008	35,668	81,349
30	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
31	Profit/(loss) after tax and extraordinary items	24,388	20,619	20,012	45,008	35,668	81,349
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):						
	(α) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend	-	-	-	-	-	0.60
	Profit/(Loss) carried to Balance Sheet	517,070	501,315	435,013	517,070	435,013	480,695
34	Paid up equity share capital	143,962	143,886	143,855	143,962	143,855	143,857
35		874,156	855,437	787,912	874,156	787,912	833,691
36	Fair value Change Account and revaluation reserve (Shareholders)	53,111	52,405	30,829	53,111	30,829	31,385
37	Total Assets:	├					
	(a) Investments:	1.010.010		057.000	1 010 010	057.000	004 077
	- Shareholders'	1,019,019	1,058,543	957,922	1,019,019	957,922	984,677
	- Policyholders Fund excluding Linked Assets     - Assets held to cover Linked Liabilities	10,283,892 15,491,968	9,861,879	8,417,212	10,283,892	8,417,212	9,431,095
	I ASSEIS HEID ID LOVELLINKED LIDDIIITIES	15.491.968	15,418,644	14,764,969	15,491,968	14,764,969	14,405,806
	(b) Other Assets (Net of current liabilities and provisions)	331,376	200,072	223,624	331,376	223,624	194,111

1 Net of reinsurance

2 Net of amortisation and losses (including capital gains)

3 Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries

4 Inclusive of interim bonus

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

#### ICICI Prudential Life Insurance Company Limited Consolidated Balance Sheet as at September 30, 2023

				(₹ in Lakhs)
Particulars	At September 30, 2023	At June 30, 2023	At March 31, 2023	At September 30, 2022
	(Audited)	(Audited)	(Audited)	(Audited)
Sources of funds				
Shareholders' funds :				
Share capital	143,962	143,886	143,857	143,855
Share application money	39	53	19	-
Reserve and surplus	877,534	858,815	837,069	791,056
Credit/[debit] fair value change account	49,733	49,027	28,007	27,685
Sub - total	1,071,268	1,051,781	1,008,952	962,596
	100.000	420.000	400.000	122.022
Borrowings Policyholders' funds :	120,000	120,000	120,000	120,000
-	414 204	404.240	270 021	202.245
Credit/[debit] fair value change account	414,284	404,346	279,631	282,245
Revaluation reserve - Investment property	3,638	3,638	3,638	3,496
Policy liabilities (A)+(B)+(C)	25,374,411	24,810,337	23,436,541	22,843,455
Non unit liabilities (mathematical reserves) (A)	9,882,443	9,391,693	9,030,735	8,078,486
Insurance Reserve	-	-	-	-
	-			_
Provision for linked liabilities (fund reserves) (B)	14,673,480	14,534,352	13,523,235	13,797,852
(a) Provision for linked liabilities	11,831,472	11,737,941	11,827,349	11,760,659
(b) Credit/[debit] fair value change account (Linked)	2.842.008	2,796,411	1,695,886	2,037,193
	2,012,000	_,,, .	2,000,000	2,007,100
Funds for discontinued policies (C)	818,488	884,292	882,571	967,117
(a) Discontinued on account of non-payment of premium	834,193	899,125	898,009	988,176
(b) Other discontinuance	1,832	2,155	2,484	4,019
(c) Credit/[debit] fair value change account	(17,537)	(16,988)	(17,922)	(25,078)
Total linked liabilities (B)+(C)	15,491,968	15,418,644	14,405,806	14,764,969
Sub - total	25,912,333	25,338,321	23,839,810	23,249,196
Funds for Future Appropriations				
Non linked	142,654	149,036	166,927	151,935
Sub - total	142,654	149,036	166,927	151,935
Total	27,126,255	26,539,138	25,015,689	24,363,727
Application of funds				
Investments				
Shareholders'	1,019,019	1,058,543	984,677	957,922
Policyholders'	10,283,892	9,861,879	9,431,095	8,417,212
Asset held to cover linked liabilities	15,491,968	15,418,644	14,405,806	14,764,969
Loans	152,062	141,023	131,412	109,452
Fixed assets - net block	67,022	63,661	59,631	52,440
Deferred tax asset	93	65	30	49
Current assets				=
Cash and Bank balances	73,301	37,300	77,522	54,109
Advances and Other assets	542,172	456,167	494,957	442,861
Sub-Total (A)	615,473	493,467	572,479	496,970
Current liabilities	500,518	493,667	566,855	433,358
Provisions	2,756	493,887	2,586	435,358
Sub-Total (B)	503,274	498,144	569,441	435,287
Net Current Assets (C) = (A-B)	112,199	(4,677)	3,038	61,683
· · · · · · · · · · · · · · · · · · ·		(.,)	5,000	02,000
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-	-
Total	27,126,255	26,539,138	25,015,689	24,363,727
Contingont lighilities				
Contingent liabilities	103,768	108,069	69,769	82,898

		Three months ended/at Six months ended/at						
	September 30,		at September 30,	Six month September 30,	s ended/at September 30,	Year ended/ March 31,		
Particulars	2023	June 30, 2023	2022	2023	2022	2023		
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)		
Segment Income:								
Segment A: Par life								
Net Premium	127,952	80,215	114,609	208,167	190,425	471,		
Income from investments <sup>2</sup>	78,296	55,307	48,594	133,603	82,809	171,		
Transfer of Funds from shareholders' account Other income	2,046	1,687	- 1,397	3,732	- 2,576	5,		
		-,		-,		-,		
Segment B: Par pension								
Net Premium	144	164	168	309	861	1,		
Income from investments <sup>2</sup> Transfer of Funds from shareholders' account	2,809	2,582	6,315	5,391	9,210	14		
Other income		-	-	- 1	- 1			
				-	-			
Segment C: Non Par Life								
Net Premium	316,981	220,445	251,287	537,425	437,402	1,191		
Income from investments <sup>2</sup>	113,414	100,422	77,508	213,836	141,050	290		
Transfer of Funds from shareholders' account Other income	40,412	39,332 1,229	39,309 1,107	79,745 2,643	63,828 2,125	168		
	1,412	1,229	1,107	2,043	2,123	4		
Segment D: Non Par Pension								
Net Premium	3,678	17,605	26,224	21,283	64,202	85		
ncome from investments <sup>2</sup>	2,557	2,368	1,483	4,926	2,168	6		
Transfer of Funds from shareholders' account Other income	(13)	- 13	- 18	-	253			
	-	-	-	-	-			
Segment E: Non Par Variable								
Net Premium	-	1,504	305	1,504	305			
Income from investments <sup>2</sup>	229	223	247	452	497			
Transfer of Funds from shareholders' account	(28)	- 34	-	6	-			
Other income	-	-	-	-	-			
Segment F: Non Par Variable Pension								
Net Premium	16	46	60	61	60			
Income from investments <sup>2</sup>	62	62	210	123	413			
Transfer of Funds from shareholders' account	2	3	2	4	152			
Other income	-	-	-	-	-			
Segment G: Annuity Non Par								
Net Premium	56,525	42,482	70,282	99,007	130,685	245		
Income from investments <sup>2</sup>	23,370	21,759	18,283	45,129	35,820	75		
Transfer of Funds from shareholders' account	10,887	5,182	7,241	16,069	11,549	10		
Other income	4	5	5	10	12			
Segment H: Health								
Net Premium	734	642	741	1,376	1,379	2		
ncome from investments <sup>2</sup>	138	134	128	272	251			
Transfer of Funds from shareholders' account	113	-	-	113	-			
Other income	-	-	-	1	1			
Segment I: Linked Life								
Net Premium	431,354	303,795	440,510	735,150	749,775	1,706		
ncome from investments <sup>2</sup>	432,442	1,310,557	1,040,512	1,742,999	132,219	374		
Transfer of Funds from shareholders' account	-	-	-	-	-			
Other income	1,714	1,544	1,295	3,255	2,422	5		
Sogmont Is Linked Paraian								
Segment J: Linked Pension Net Premium	3,120	2,697	3,587	5,816	6,700	15		
ncome from investments <sup>2</sup>	20,225	63,918	54,658	84,142	2,949	15		
Transfer of Funds from shareholders' account	-	-	-	-	-	10		
Other income	-	-	-	-	-			
				-				
Segment K: Linked Health		(100)		(100)	(07)			
Net Premium Income from investments <sup>2</sup>	28 3,417	(162)	47 8,090	(133) 14,014	(27) 569	2		
Transfer of Funds from shareholders' account	- 5,417	-	6,090	- 14,014	- 569	2		
Other income	-	-	-	-	-			
Segment L: Linked Group Life	FF 44-	24.005	10.015		F0 105			
Net Premium	55,037	21,988	42,913	77,024	50,195	104		
Income from investments <sup>2</sup> Transfer of Funds from shareholders' account	9,680	20,777	- 15,189	30,457	3,377	22		
manarci or runus nom andrenolders uccount				-				
Other income	-	-	-		-			

#### ICICI Prudential Life Insurance Company Limited Segment<sup>1</sup> Reporting (Consolidated) for the quarter and half year ended September 30, 2023

Segment <sup>1</sup> Reporting (Consolidated) for the quarter and half year ended September 30, 2023	5

							(₹ in Lakhs
		T	nree months ended/	at	Six months		Year ended/at
Sr No.	Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Segment M: Linked Group Pension						
	Net Premium	6,673	10,582	7,439	17,255	14,630	27,86
	Income from investments <sup>2</sup>	6,951	14,384	10,642	21,335	3,443	15,84
	Transfer of Funds from shareholders' account	-	-	-	-	-	
	Other income	-	-	-	-	-	
	Shareholders						
	Income from investments <sup>2</sup>	42,695 428	29,680 567	20,427 323	72,374 995	38,004 624	78,79
	Other income	428	567	323	995	624	1,380
2	Segment Surplus/(Deficit) (net of transfer from						
-	shareholders' A/c) :						
	Segment A: Par life	(7,925)	(19,261)	1,250	(27,185)	9,342	21,98
	Segment B: Par pension	1,543	1,369	2,458	2,912	4,261	16,71
	Segment C: Non Par Life	(40,411)	(39,332)	(39,309)	(79,746)	(63,827)	(141,963
	Segment D: Non Par Pension	170	(13.00)	(18)	157	(253)	(94)
	Segment E: Non Par Variable	28	(34)	60	(6)	121	18
	Segment F: Non Par Variable Pension	(2)	(3)	(2)	(4)	(152)	(142
	Segment G: Annuity Non Par	(10,887)	(5,182)	(7,241)	(16,069)	(11,549)	(10,632
	Segment H: Health	(113)	-	(42)	(113)	13	61
	Segment I: Linked Life	32,615	33,461	44,904	66,076	70,766	144,80
	Segment J: Linked Pension	2,676	2,756	2,793	5,433	5,028	10,30
	Segment K: Linked Health	596	1,279	237	1,875	968	6,50
	Segment L: Linked Group Life	-	177	250	177	546	98
	Segment M: Linked Group Pension	421	287	405	709	764	1,55
	Shareholders	39,295	27,223	17,975	66,518	33,243	59,974
_	Commont Accestor						
3	Segment Assets: Segment A: Par life	3,417,106	3,295,318	2,944,749	3,417,106	2,944,749	3,142,900
	Segment B: Par pension	159,957	158,383	2,944,749	159,957	168,933	167,36
	Segment C: Non Par Life	5,291,850	4,983,930	4,094,493	5,291,850	4,094,493	4,734,54
	Segment D: Non Par Pension	137,343	141,824	98,583	137,343	98,583	122,19
	Segment E: Non Par Variable	10,705	12,585	10,204	10,705	10,204	10,92
	Segment F: Non Par Variable Pension	3,687	3,737	3,899	3,687	3,899	3,710
	Segment G: Annuity Non Par	1,342,933	1,279,083	1,121,950	1,342,933	1,121,950	1,232,21
	Segment H: Health	6,214	5,857	5,263	6,214	5,263	5,572
	Segment I: Linked Life	13,758,129	13,717,058	13,076,359	13,758,129	13,076,359	12,769,80
	Segment J: Linked Pension	674,336	682,717	706,215	674,336	706,215	644,58
	Segment K: Linked Health	113,043	112,273	111.492	113,043	111,492	104.75
	Segment L: Linked Group Life	631,122	583,515	561,969	631,122	561,969	567,79
	Segment M: Linked Group Pension	388,562	391,077	377,022	388,562	377,022	380,36
	Shareholders	1,191,268	1,171,781	1,082,596	1,191,268	1,082,596	1,128,953
4	Segment Policy Liabilities:						
	Segment A: Par life	3,417,106	3,295,318	2,944,749	3,417,106	2,944,749	3,142,90
	Segment B: Par pension	159,957	158,383	168,933	159,957	168,933	167,36
	Segment C: Non Par Life	5,291,850	4,983,930	4,094,493	5,291,850	4,094,493	4,734,54
	Segment D: Non Par Pension	137,343	141,824	98,583	137,343	98,583	122,19
	Segment E: Non Par Variable	10,705	12,585	10,204	10,705	10,204	10,92
	Segment F: Non Par Variable Pension	3,687 1,342,933	3,737 1,279,083	3,899 1,121,950	3,687 1,342,933	3,899 1,121,950	3,710
	Segment G: Annuity Non Par						1,232,21
	Segment H: Health Segment I: Linked Life	6,214 13,758,129	5,857 13,717,058	5,263 13,076,359	6,214 13,758,129	5,263 13,076,359	12,769,80
	Segment I: Linked Life Segment J: Linked Pension	674,336	682,717	13,076,359 706,215	13,758,129 674,336	706,215	12,769,80
	Segment I: Linked Pension Segment K: Linked Health	113,043	112,273	111,492	113,043	111,492	104,75
	Segment K: Linked Health Segment L: Linked Group Life	631,122	583,515	561,969	631,122	561,969	567,79
	Segment M: Linked Group Pension	388,562	391,077	377,022	388,562	377,022	380,36

#### 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

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, 2023

		Th	ree months ended/	at	Six month	s ended/at	Year ended/at	
Sr No.	Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	Analytical Ratios:1							
(i)	Solvency Ratio:	199.4%	203.4%	200.7%	199.4%	200.7%	208.9%	
	Expenses of management ratio	18.4%	20.3%	14.8%	19.2%	15.7%	16.1%	
(iii)	Policyholder's liabilities to shareholders' fund	2420.96%	2411.85%	2418.58%	2420.96%	2418.58%	2367.48%	
(iv)	Earnings per share (₹):							
	(a) Basic EPS before and after extraordinary items							
	(net of tax expense) for the period (not annualized for three/six months)	1.69	1.43	1.39	3.13	2.48	5.66	
	(b) Diluted EPS before and after extraordinary items							
	(net of tax expense) for the period (not annualized							
	for three/six months)	1.69	1.43	1.39	3.12	2.47	5.65	
(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	10.5%	7.7%	7.8%	9.1%	6.6%	6.6%	
	- Non Linked Non Par	9.0%	8.6%	8.0%	8.8%	7.7%	7.6%	
	- Linked Non Par	12.1%	8.4%	7.7%	10.2%	6.8%	7.5%	
	B. With unrealised gains	0.2%	22.00/	20.10/	1100/	2.00/	4.69	
	- Non Linked Par - Non Linked Non Par	8.3% 6.2%	22.0% 14.9%	20.1% 18.9%	14.9% 10.4%	2.0% 1.5%	4.6%	
	- Linked Non Par	6.2% 11.1%	44.1%	34.4%	26.6%	0.3%	1.3%	
()	- Linked Non Par NPA ratios: (for shareholders' fund)	11.1%	44.1%	34.4%	26.6%	0.3%	1.3%	
(VII)	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL	
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NI	
(viii)	Yield on Investments (on Shareholders' A/c)							
()	A. Without unrealised gains	17.6%	12.1%	8.6%	14.8%	8.1%	8.2%	
	B. With unrealised gains	15.7%	23.4%	27.0%	19.5%	6.7%	8.1%	
(ix)	Persistency Ratio (Regular Premium / Limited							
. ,	Premium Payment under Individual category) <sup>2</sup>							
	Premium Basis 13th month	85.6%	84.4%	83.2%	86.9%	85.7%	85.4%	
	25th month	78.6%	77.9%	74.4%	78.9%	77.1%	77.1%	
	37th month	68.9%	69.8%	69.1%	71.4%	69.1%	71.5%	
	49th month	67.9%	67.8%	62.3%	65.8%	63.5%	63.9%	
	61st month	61.9%	61.4%	64.1%	65.0%	62.4%	65.8%	
	Number of Policy Basis							
	13th month	73.8%	73.8%	75.7%	75.9%	76.8%	76.3%	
	25th month	71.5%	71.4%	65.3%	70.5%	68.3%	68.5%	
	37th month	61.2%	63.1%	62.6%	64.1%	60.4%	63.8%	
	49th month	59.1%	58.5%	53.4%	57.1%	54.9%	55.5%	
	61st month	48.4%	50.7%	45.3%	48.5%	42.3%	47.5%	
(x)	Conservation Ratio							
	Par Life	87.1%	82.2%	86.2%	85.1%	85.9%	86.1%	
	Par Pension	85.7%	23.7%	0.5%	35.8%	2.8%	4.5%	
	Non Par Life	92.7% NA	92.6%	92.9%	92.7%	92.2%	92.0%	
	Non Par Pension Non Par Variable	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	
	Non Par Variable Pension	NA	NA	NA	NA	NA	N/	
	Annuity Non Par	86.0%	93.5%	NA	88.7%	NA	100.0%	
	Health	91.1%	89.7%	84.9%	90.4%	83.3%	84.99	
	Linked Life	78.7%	81.8%	79.5%	79.9%	76.6%	77.9%	
	Linked Pension	81.2%	82.1%	76.1%	81.6%	72.1%	73.4%	
	Linked Health	96.1%	90.1%	92.4%	93.2%	90.9%	92.0%	
	Linked Group Life	153.5%	185.8%	58.7%	162.2%	55.0%	79.8%	
	Linked Group Pension	94.8%	105.3%	107.0%	100.4%	96.1%	92.0%	

Notes:

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

 2 Calculations are in accordance with the IRDAI circular IRDA/ACT/CIR/GEN/21/02/2010 dated February 11, 2010.
 a) Persistency ratios for the quarter ended September 30, 2023 have been calculated on September 30, 2023 for the policies issued in June to Aug period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2023 is calculated for policies issued from June 1, 2022 to August 31, 2022.

b) Persistency ratios for the quarter ended June 30, 2023 have been calculated on July 31, 2023 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2023 is calculated for policies issued from April 1, 2022 to June 31, 2022.

c) Persistency ratios for the quarter ended September 30, 2022 have been calculated on October 31, 2022 for the policies issued in July to September period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2022 is calculated for policies issued from July 1, 2021 to September 30, 2021.

d) Persistency ratios for the year ended September 30, 2023 have been calculated on September 30, 2023 for the policies issued in September to August period of the relevant years. For example, the 13th month persistency for year ended September 30, 2023 is calculated for policies issued from September 1, 2021 to August 31, 2022.

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

f) Persistency ratios for year ended March 31, 2023 have been calculated on April 30, 2023 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2023 is calculated for policies issued from April 1, 2021 to March 31, 2022.

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, 2023 Receipts & Payments Account

CASH FLOWS FROM OPERATING ACTIVITIES         Image: constraints of a constraints on ad datase Survity.         Image: constraints on additional Survity. <thimage: additional="" constraints="" on="" survity.<="" th="">         Image:</thimage:>	Particulars	Half yea September		Year e March, 3		Half year September	
Pre-intering and other receipts fort of Goods and Sarvice too)         1.973.11         4.357.881         1.075.21           Interest receipt of too and fund         0        1         4.357.881         1.075.21           Interest receipt of Goods and Sarvice too)         0        1         0.400         4        1           Permetted of antisetions and fund receivery         1.020.973         0.202.993         0.142.1012         Permetted of antisetions and fund receivery         0.200.993         0.162.201         0.200.993         0.162.201         0.200.993         0.162.201         0.200.993         0.162.201         0.200.993         0.120.993         0.200.993         0.120.993         0.200.993         0.120.993         0.20		September	, 50 2025	March, a	1 2023	September	50 2022
interest received on the refund         . <t< th=""><th>CASH FLOWS FROM OPERATING ACTIVITIES</th><th></th><th></th><th></th><th></th><th></th><th></th></t<>	CASH FLOWS FROM OPERATING ACTIVITIES						
Integet Reveal on the refund         .			4 070 047		1057.001		
Promets to in the n-invurse, net of commissions and colume Benefits 980 6.600 (128) [128] [228]							1,875,218
Trypmets to co-impure, net of colons / bonefit recovery         -         -         -         -         -           Payments of colonshoends         (120.1073)         (120.1073)         (120.1073)         (120.1073)           Payments of colonshoends approved         (121.708)         (120.1073)         (120.2050)         (127.106)           Presents of colonshoends approved         (100.2073)         (120.208)		990	-	6 490	4	(019)	-
Dynamet a classinghenefin         [1,60,175]         [1,22,172]           Payments of a classing and backgroge         [122,173]         (144,133]         [77,341]           Payments of other operating expenses         (123,173)         (144,135]         (77,341]           Payments of other operating expenses         (13,060)         (12,253)         (13,260)           Department         (10,250)         (13,260)         (12,253)         (13,460,30)         (12,250)           Const flows bafes extraording generations         (24,22,289)         (24,22,880)         (24,23,800,30)         (1,24,120)           Const flows bafes extraording generations         (24,22,880) <t< td=""><td></td><td></td><td></td><td>6,490</td><td></td><td></td><td></td></t<>				6,490			
Dependent of commission and trakeroge*         (126,178)         (164,188)         (72,341)           Poments of the organiting approximation of communication of the poments of the organiting approximation of the poments of the organiting approximation of the poments of the organiting approximation of the organiting approximation of the poments of the organiting approximation of the provide of the poments of the organities of the provide of the poments of the organities of the provide of the poments of the organities of the provide of the	· · · · · · · · · · · · · · · · · · ·			(3.280.908)			
Prometers of there operating capacitys <sup>2</sup> (41,729)         (74,020)         (74,020)         (74,020)         (74,020)           Deposition of obvances         (60)1         (13,950)         (12,257)         (12,257)           Conds and dwances         (60,140)         (12,233)         (72,000)         (73,000)           Conds and dwances         (62,440)         (12,233)         (73,000)         (73,000)           Conds and Service tax paid         (62,440)         (12,233)         (73,000)         (73,000)           Conds from other controlling outpertures         (24,12,000)         (43,2480)         (43,2480)         (43,2480)         (74,010)           Sec cond from other controlling outpertures         (12,200)         (12,120)         (7,130)         (7,130)           Precedes from and or find asset         (12,120)         (11,120)         (7,130)         (7,130)           Precedes from and or find asset         (53,002,00)         (13,120)         (14,120)         (74,421)           Precedes from and or find asset         (53,002,00)         (11,120)         (7,130)         (11,120)           Precedes from and or find asset         (53,002,00)         (11,120)         (11,120)         (11,120)           Precedes from and or find asset         (53,002,00)         (11,1							
Prediminary and pre-specific expenses         -	,						
Income toose puid (Net)         (10.323)         (2.390)         (9.999)           Income toose puid (Net)         (62.400)         (12.28.33)         (5.2004)           Other paryments         -         (2.41.206)         -         -           Cash flows before actraordinary tens         -         (2.41.206)         -         -           Cash flow to fore actraordinary tens         -         (2.41.206)         -         -           Cash How to fore actraordinary tens         -         -         -         -           Cash How to fore actraordinary tens         -         -         -         -         -           Cash How to fore actraordinary tens         11.2564         -							
Societ and Service tax point         (62:240)         (122:83)         (129:80)           Disk programmers         -         (2411.206)         -         (442.889)         -         (71.18)           Cash Row Service schooldnay tens         -	Deposits and advances	(601)		(19,909)		(10,257)	
Diter programmits         -         (2.41,206)         -         (1.48-40.393)         -         (1.48-40.393)           Cash flow before actorodingly operation         - <t< td=""><td></td><td>(10,323)</td><td></td><td>(27,390)</td><td></td><td>(9,999)</td><td></td></t<>		(10,323)		(27,390)		(9,999)	
Cash Rev Select extraording years         (432,889)         8950         (71,18)           Vet cash Rov from xiconding years         - <td>,</td> <td>(62,440)</td> <td></td> <td>(122,833)</td> <td></td> <td></td> <td></td>	,	(62,440)		(122,833)			
Cash Row from extraordinary operations         -         -         -         -           Exten Abox from (for operating activities (A)         (422.899)         (8,350)         (71.18)           Exten Abox from (for operating activities (A)         (422.891)         (8,350)         (71.18)           Purchase of fixed assets         (12.554)         (19.273)         (74.73)           Purchase of fixed assets         81 (12.553)         (10.70)         (75.73)           Purchase of fixed assets         81 (12.553)         (10.72)         (15.84)           Purchase of fixed assets         (12.554)         (12.555)         (12.757)         (15.84)           Stand Box fixed fixed assets         (12.556)         (12.757)         (15.84)         (15.84)           Approxed/appoint fixed fixed property         -         (12.757)         (13.001)         (12.558)           Stand Box fixed fixed fixed fixed fixed acurele)         41.4267         79.8427         (35.64)           Order directived         92.504         128.345         686.20         (13.3001)         (13.551)           Order directived         92.504         128.345         68.20         (14.452)         76.22           Order directived         92.504         128.345         68.20         (12.757)		-		-		-	
Net cosh flow from / (for) operating activities (A)       (432,889)       8,950       (71.18         CASH FLOWS FROM INVESTING ACTIVITIES       (12.534)       (19.273)       (7.473)         Proceeds from acle of fixed assets       81       (12.534)       (19.103)       75       (7.35         Proceeds from acle of fixed assets       81       (12.534)       (19.103)       75       (7.35         Investment in Subbidiary       - <td></td> <td></td> <td>(432,889)</td> <td></td> <td>8,950</td> <td></td> <td>(71,189</td>			(432,889)		8,950		(71,189
CASH FLOWS FROM INVESTING ACTIVITIES         (12,564)         (13,273)         (7,473)           Purchase of fixed casets         (12,554)         (13,273)         (7,473)           Purchase of fixed casets         81         (12,503)         170         (15,103)         75         (7,33)           Purchase of fixed casets         81         (12,503)         170         (15,81,356)         (5,500,26)           Success of investments         0			-		-		- (71 100
Purchase of fixed assets         (12.584)         (12.273)         (7.473)           Purchase of fixed assets         81         (12.503)         (10         (19.103)         75         (7.33)           Purchase of lowestments         81         (6.203)         (11.581,356)         (5.600,26)         (5.600,26)           Sons against policis         (20.650)         (37.400)         (15.44)         (7.43)           Proceeds from ask of lowestments         5.988,693         (10.725,76)         5.588.683           Regoments received         -         -         -         -           Advance/depoint for investments property         -         -         -         -           Advance/depoint for investments and in liquid mutual funds (Net)         225,77         (113.001)         (35.51)           Spepene indicet to investment         (12.447)         764.827         76.23           Vest cand/not form (for investing activities (8)         44.215         4.881         -           CASH FLOWS FROM FINANCING ACTIVITIES         -         -         -         -           Proceeds from issuance of share capital <sup>3</sup> -         -         -         -           Proceeds from issuance of share capital <sup>3</sup> -         -         -         -	Net cash flow from / (for) operating activities (A)		(432,889)		8,950		(/1,185
Purchase of fixed assets         (12.584)         (12.273)         (7.473)           Purchase of fixed assets         81         (12.203)         170         (19.103)         75         (7.33)           Purchase of investment in Subidiary         (6.310.726)         (11.581.356)         (5.600.26)         (2.050)         <	CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from sale of fixed assets         1         (12.03)         170         (19.13)         77         (7.33)           Investments         (6.340.728)         (11.581.356)         (5.600.228)           Investments         (6.340.728)         (11.581.356)         (5.600.228)           Looms adjubured         (20.050)         (37.400)         (15.448)           Proceeds from sale of investment         (20.050)         (37.400)         (15.448)           Reproments received         5.958.693         (10.726.576)         5.563           Advance/deposit for investment property         -         (370)         -         -           Interest 3 rent received flext douteted tosource)         414.267         784.827         366.43         68.25           Dividend received         92.564         (12.8345)         68.25         68.25           Investments In money market instruments and in leguid mutual funds (Net)         345.952         (11.4542)         76.22           CASH FLOWS FROM FINANCING ACTIVITIES         4         -         -         -         -           Proceeds from buscus of shore capital         -         -         -         -         -           Proceeds from buscus of shore capital         -         -         -         -		(12.584)		(19.273)		(7.473)	
Purchase of investments         (6,310,728)         (11,581,356)         (5,600,28)           corns appints ploties         (20,650)         (37,400)         (15,44)           corns appints ploties         (20,650)         (37,400)         (15,44)           Proceeds from sale of investments         (5,958,663)         10,726,576         (5,858,663)           Regroments received         -         -         (37,00)         -           Advance/disposit for investment property         -         (37,00)         -         -         (33,52)         (33,54)         (33,55)           Dividend received         92,564         (22,57)         (11,340)         (33,55)         (33,55)         (33,55)         (33,55)         (33,55)         (33,55)         (34,54)         (34,52)         (34,52)         (34,52)         (34,52)         (34,52)         (34,52)         (34,52)         (34,52)         (34,52)         (34,52)         (34,52)         (34,52)         (34,54)         (34,52)         (34,52)         (34,52)         (34,52)         (34,52)         (35,52)         (35,52)         (35,52)         (35,52)         (35,52)         (35,52)         (35,52)         (35,52)         (35,52)         (35,52)         (35,52)         (35,52)         (35,52)         (35,52)		,	(12,503)	( )	(19,103)		(7,398
investment in Subsidiary         - <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td></td> <td>(5,600,266</td>		-		-			(5,600,266
Long sidursed         -         -         -         -         -           Loons gains policies         CO06501         (7.000)         (15.44)           Proceeds from sole of investments         5.958.663         10.726.576         5.958.063           Beogramots received         -         -         -         -           Advanced/appoilt for investment property         -         -         7.84.277         366.48           Dividend for investment incruments and in liquid mutual funds (Net)         22.574         128.345         666.26           Expense related to investment         (1.348)         (3.060)         (1.55.20)         76.32           Expense related to investment         (1.348)         (3.060)         (1.54.20)         76.32           ACASH FLOWS FROM FINANCING ACTIVITIES         -         -         -         -           Proceeds from borrowing         -         -         -         -           Proceeds from borrowing         -         -         -         -         -           Proceeds from borrowing         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -<			-		-		-
Proceeds from sole of investments Proceeds from sole of investment property Proceeds from sole of investment property Proceeds from investment property Proceeds from investment property Proceeds from investment instruments and inluid mutual funds (Net) Proceeds from investment instruments and inluid mutual funds (Net) Proceeds from investment P			-		-		-
Reportments received         -	Loans against policies		(20,650)		(37,400)		(15,440
Advance/deposit for investment property         -         (370)         -           Advance/deposit for investment property         -         (370)         -           Interest & rent received (nt of tax deducted at source)         414.267         794.427         366.49           Dividend received         128.345         66.26         66.26           Interest ent received (nt of tax deducted at source)         (1.348)         (3.060)         (1.55           Expense related to investment         (1.348)         (3.060)         (1.56           Net cashflow from (for) investing activities (B)         345.992         (114.542)         776.32           CASH FLOWS FROM FINANCING ACTIVITIES         -         -         -         -           Proceeds from baron control         -         -         -         -           Repayments of borrowing         -         -         -         -         -           Repayments of borrowing         -         -         -         -         -         -           Repayments of borrowing         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -	Proceeds from sale of investments		5,958,693		10,726,576		5,583,682
interest krmt received (net of tox deducted at source)         441,457         764,827         366,49           Divident received         92,504         128,345         6622           Investments in money morket instruments and in liquid mutual funds (Net)         122,577         (113,001)         (335,51           Spense related to investment         (1.349)         (3.060)         (1.542)         76,32           CASH FLOWS FROM FINANCING ACTIVITIES         (1.14,522)         76,32         (1.14,522)         76,32           Proceeds from issuance of share capital <sup>3</sup> 4,215         4,891         4,77           Proceeds from borrowing         -         -         -           Proceeds from borrowing         -         -         -           Interest poil         -         -         -           Proceeds from borrowing         -         -         -           Proceeds from borrowing         -         -         -         -           Interest poil         -         -         -         -         -           Proceeds from borrowing         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         <	Repayments received		-		-		-
Dividend received         92.604         128.345         66.26           Insestments in money morket instruments ond in liquid mutual funds (Net)         225.757         (113.001)         (3355           Expense related to investment         (1.348)         (3.060)         (1.150           Net cashflow from/ (for) investing activities (B)         345.992         (114.542)         76.32           CASH FLOWS FROM FINANCING ACTIVITIES         -         -         -         -           Proceeds from issuance of share capital <sup>3</sup> 4.215         4.891         4.77           Proceeds from orrowing         -         -         -         -           Interest pid         -         -         -         -         -           Find Dividend paid         -         -         -         -         -           Order Dividend paid         - <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td>-</td>			-				-
Investments in money market instruments and in liquid mutual funds (Net)         225,77         (113,001)         (335,51)           Spenses related to investment         (1.340)         (0.060)         (1.540)         (3060)         (1.540)         (3060)         (1.540)         (3060)         (1.540)         (3060)         (1.542)         76.32           CASH FLOWS FROM FINANCING ACTIVITIES         - <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>366,490</td></t<>							366,490
Expense related to investment         (1.348)         (3.060)         (1.500)           Net cashflow from (for) investing activities (B)         345,992         (114,542)         76,32           CASH FLOWS FROM FINANCING ACTIVITES         -         -         -         -           Proceeds from issuance of share capital <sup>3</sup> 4,215         4,891         4,77           Proceeds from borrowing         -         -         -         -           Interest poil         -         -         -         -         -           Find Dividend         (8,334)         (7,905)         (7,900)         -							
Net cashiftow from/ (for) investing activities (B) (114,542) 76,32 CASH FLOWS FROM FINANCING ACTIVITIES (1) (114,542) 76,32 CASH FLOWS FROM FINANCING ACTIVITIES (1) (114,542) 76,32 Proceeds from issuance of share capital <sup>3</sup> 4,215 4,891 4,77 Proceeds from borrowing (1) (1,215 4,891 4,277 Proceeds from borrowing (1) (1,215 4,891 4,277 Proceeds from borrowing (1) (1,215 4,891 4,777 Proceeds from borrowing (1,215 4,891 4,277 Proceeds from borrowing (1,215 4,297 4,297 4,215 4,297 4,215 4,297 4,215 4,297 4,215 4,217							
CASH FLOWS FROM FINANCING ACTIVITIES     CASH FLOWS FROM FINANCING ACTIVITIES       Proceeds from issuance of share capital <sup>3</sup> 4.215     4.891     4.77       Proceeds from borrowing     -     -     -       Repayments of borrowing     -     -     -       Interest poid     -     (8.230)     -       Final Dividend     (8.634)     (7.905)     (7.905)       Interim Dividend poid     -     -     -       Dividend Distribution tax poid     -     -     -       Net cashflow from / (for) financing activities (C)     (4.4419)     (11.234)     (3.13       Effect of foreign exchange rates on cash and cash equivalents (net) (D)     -     1     -       Net increase/(decrease) in cash and cash equivalents (net) (D)     -     1     1       Cash and cash equivalents at beginning of the period/year     897,772     1,014,598     1,014,598       Cash and cash equivalents at the end of the period/year     806,456     897,773     1,016,59       Note:     Cosh and cash equivalents at the end of the period/year     6,621     1,1181     6,33,22       Cash and cash equivalents at the end of the period/year     6,7,255     6,3,822     48,13       [Including cheques in hand and stamps in hang)     6,621     1,1181     6,33       Cash and cash equivalents at th							
Proceeds from issuance of shore capital <sup>3</sup> Proceeds from issuance of shore capital <sup>3</sup> Proceeds from borrowing Proceeds from bo	Net cashilow from/ (for) investing activities (b)		345,992		(114,542)		76,320
Proceeds from borrowing     -     -     -       Repayments of borrowing     -     -     -       Repayments of borrowing     -     -     -       Interest poid     -     (8,634)     (7,905)     (7,905)       Dividend Distribution tax paid     -     -     -     -       Dividend Distribution tax paid     -     -     -     -       Net cashflow from / (for) financing activities (C)     (4,419)     (11,234)     (3,13       Effect of foreign exchange rates on cash and cash equivalents (net) (D)     -     1     -       Net increase/(decrease) in cash and cash equivalents (net) (D)     -     1     -       Cash and cash equivalents (A+B+C+D)     (91,316)     (116,825)     1,99       Cash and cash equivalents at end of the period/year     897,772     1,014,598     1,014,598       Cash and cash equivalents at end of the period/year     806,456     897,773     1,016,59       Note:     -     -     -     -     -       Cash and cash equivalents at the end of the period/year     6,621     14,181     6,33       (ash and cash equivalents at the end of the period/year     -     -     -       - Cash (Including chaques in hand and stamps in hand)     6,621     14,181     6,33       (ash and cash equivale	CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from borrowing     -     -     -       Repayments of borrowing     -     -     -       Repayments of borrowing     -     -     -       Interest poid     -     (8,634)     (7,905)     (7,905)       Dividend Distribution tax paid     -     -     -     -       Dividend Distribution tax paid     -     -     -     -       Net cashflow from / (for) financing activities (C)     (4,419)     (11,234)     (3,13       Effect of foreign exchange rates on cash and cash equivalents (net) (D)     -     1     -       Net increase/(decrease) in cash and cash equivalents (net) (D)     -     1     -       Cash and cash equivalents (A+B+C+D)     (91,316)     (116,825)     1,99       Cash and cash equivalents at end of the period/year     897,772     1,014,598     1,014,598       Cash and cash equivalents at end of the period/year     806,456     897,773     1,016,59       Note:     -     -     -     -     -       Cash and cash equivalents at the end of the period/year     6,621     14,181     6,33       (ash and cash equivalents at the end of the period/year     -     -     -       - Cash (Including chaques in hand and stamps in hand)     6,621     14,181     6,33       (ash and cash equivale	Descende from income of the second tal <sup>3</sup>		4.215		4 001		4 770
Repayments of borrowing         -							
Interest paid  Interest paid							
Find Dividend       (8,634)       (7,905)       (7,905)         Interim Dividend poid       -			-		(8.220)		
Interim Dividend paid  Interim Dividend paid  Interim Dividend paid  Interim Dividend Distribution tax paid  Inter cash flow from / (for) financing activities (C)  Interim Dividend paid  Interim Dividend Distribution tax paid  Interim Dividend Distribution  Interim Dividend Distress and Distributice  Interim Dividend			(8,634)				(7,906
Net cashflow from / (for) financing activities (C)       (4,419)       (11,234)       (3,13         Effect of foreign exchange rates on cash and cash equivalents (net) (D)       -       1       -         Net increase/(decrease) in cash and cash equivalents (A+B+C+D)       (91,316)       (116,825)       1,99         Cash and cash equivalents at beginning of the period/year       897,772       1,014,598       1,014,598         Cash and cash equivalents at end of the period/year       806,456       897,773       1,016,59         Note:       Cash and cash equivalents at the end of the period/year       6,621       14,181       6,33         - Cash (Including cheques in hand and stamps in hand)       6,621       14,181       6,33         - Bank Balances and Money at call and short notice <sup>4</sup> 67,255       63,822       48,13         (Including bank balance for linked business of ₹ 575 lakhs at September 30, 2023)       (4 431 lakhs at March 31, 2023, ₹ 356 lakh s at September 30, 2022)       -       -       -         - Other short term liquid investment       [Forming part of Investments and Other Assets in Balance Sheet]       736,740       823,529       965,03         - Stamps on Hand       [Part of Cash and cash equivalents at end of the period/year       806,456       897,773       1,016,59         Reconciliation of Cash and cash equivalents with Cash and Bank Balance <td>Interim Dividend paid</td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td>	Interim Dividend paid		-		-		-
Effect of foreign exchange rates on cash and cash equivalents (net) (D)       -       1         Effect of foreign exchange rates on cash and cash equivalents (net) (D)       -       1         Nati increase/(decrease) in cash and cash equivalents (A+B+C+D)       (91,316)       (116,825)       1.99         Cash and cash equivalents at beginning of the period/year       897,772       1.014,598       1.014,598         Cash and cash equivalents at end of the period/year       896,456       897,773       1.016,59         Note:       -       6,621       14,181       6,33         Cash indicating cheques in hand and stamps in hand)       6,621       14,181       6,33         - Cash (including bank balance for linked business of ₹ 575 lakhs at September 30, 2023)       67,255       63,822       48,13         [Including bank balance for linked business of ₹ 575 lakhs at September 30, 2023)       -       -       -       -         - Other short term liquid investment       [Forming part of Investments and Other Assets in Balance Sheet]       736,740       823,529       965,03         - Stamps on Hand       [Part of Cash and cash equivalents at end of the period/year       806,456       897,773       1,016,59         Reconciliation of Cash and cash equivalents with Cash and Bank Balance       806,456       897,773       1,016,59         Cash and cash e	Dividend Distribution tax paid		-		-		-
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)(91,316)(116,825)1.99Cash and cash equivalents at beginning of the period/year897,7721,014,5981,014,598Cash and cash equivalents at end of the period/year806,456897,7731,016,59Note:	Net cashflow from / (for) financing activities (C)		(4,419)		(11,234)		(3,134
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)(91,316)(116,825)1.99Cash and cash equivalents at beginning of the period/year897,7721,014,5981,014,598Cash and cash equivalents at end of the period/year806,456897,7731,016,59Note:							
Cash and cash equivalents at beginning of the period/year       897,772       1,014,598       1,014,598         Cash and cash equivalents at end of the period/year       806,456       897,773       1,016,59         Note:       Cash and cash equivalents at the end of the period/year       6,621       14,181       6,33         - Cash (Including cheques in hand and stamps in hand)       6,621       14,181       6,33         - Bank Balances and Money at call and short notice <sup>4</sup> 67,255       63,822       48,13         [Including bank balance for linked business of ₹ 575 lakhs at September 30, 2023)       736,740       823,529       965,03         - Stamps on Hand       [Forming part of Investment       736,740       823,529       965,03         - Stamps on Hand       [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents at end of the period/year       48,06,456       897,773       1,016,59         Cash and cash equivalents at end of the period/year       806,456       897,773       1,016,59         Reconciliation of Cash and cash equivalents with Cash and Bank Balance       806,456       897,773       1,016,59         Cash and cash equivalents       806,456       897,773       1,016,59       2,90         Less: Linke business bank balance       (575)       (481)       (35			-				1
Cash and cash equivalents at end of the period/year       806,456       897,773       1,016,59         Note:       Cash and cash equivalents at the end of the period/year       6,621       14,181       6,33         - Cash (Including cheques in hand and stamps in hand)       6,621       14,181       6,33         - Bank Balances and Money at call and short notice <sup>4</sup> 67,255       63,822       48,13         [Including bank balance for linked business of ₹ 575 lakhs at September 30, 2023)       67,455       63,822       48,13         (₹ 481 lakhs at March 31, 2023, ₹ 356 lakhs at September 30, 2022)       - Other short term liquid investment       736,740       823,529       965,03         -Stamps on Hand       [Port of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents]       (4,160)       (3,759)       (2,90)         Cash and cash equivalents       (4,160)       (3,759)       (2,90)         Cash and cash equivalents at end of the period/year       806,456       897,773       1,016,59         Add: Stamps on Hand       4,160       3,759       2,90         Less: Linked business bank balance       575       (481)       (35         Cash and cash equivalents       806,456       897,773       1,016,59         Add: Stamps on Hand       4,160       3,759       2,90 <td></td> <td></td> <td></td> <td></td> <td>( .,,</td> <td></td> <td>1,998</td>					( .,,		1,998
Note:       Cash and cash equivalents at the end of the period/year         - Cash (including cheques in hand and stamps in hand)       6,621       14,181       6,33         - Cash (including cheques in hand and stamps in hand)       6,621       14,181       6,33         - Bank Balances and Money at call and short notice <sup>4</sup> 67,255       63,822       48,13         [Including bank balance for linked business of ₹ 575 lakhs at September 30, 2023)       67,255       63,822       48,13         • Other short term liquid investment       [Forming part of Investments and Other Assets in Balance Sheet]       736,740       823,529       965,03         - Stamps on Hand       [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents]       (4,160)       (3,759)       (2,90)         Cash and cash equivalents at end of the period/year       806,456       897,773       1,016,59         Reconciliation of Cash and cash equivalents with Cash and Bank Balance       806,456       897,773       1,016,59         Add: Stamps on Hand       4,160       3,759       2,90         Less: Linked business bank balance       (575)       (481)       (35         Less: Linked business bank balance       (575)       (481)       (35         Less: Linked business bank balance       (575)       (481)       (35							
Cash and cash equivalents at the end of the period/year - Cash (Including cheques in hand and stamps in hand) - Bank Balances and Money at call and short notice <sup>4</sup> - Bank Balances and Money at call and short notice <sup>4</sup> - Bank Balances and Money at call and short notice <sup>4</sup> - Bank Balances for linked business of ₹ 575 lakhs at September 30, 2023 (₹ 481 lakhs at March 31, 2023, ₹ 356 lakhs at September 30, 2022) - Other short term liquid investment [Forming part of Investments and Other Assets in Balance Sheet] - Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents] <b>Reconciliation of Cash and cash equivalents with Cash and Bank Balance</b> Cash and cash equivalents Add: Stamps on Hand Less: Linked business bank balance Stamps on Hand Less: Linked business bank balance (4.160) <b>Reconciliation of Cash and cash equivalents</b> (4.160) <b>Reconciliation of Cash and cash equivalents</b> (4.160) <b>Reconciliation of Cash and cash equivalents</b> Stamps on Hand (2.100) <b>Reconciliation of Cash and cash equivalents</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconciliation</b> <b>Reconcine</b> <b>Reconciliation</b> <b>Reconcine</b> <b>Reconc</b>	Cash and cash equivalents at end of the period/year		806,456		897,773		1,016,596
Cash and cash equivalents at the end of the period/year - Cash (Including cheques in hand and stamps in hand) - Bank Balances and Money at call and short notice <sup>4</sup> - Bank Balances and Money at call and short notice <sup>4</sup> - Bank Balances for linked business of ₹ 575 lakhs at September 30, 2023 (₹ 481 lakhs at March 31, 2023, ₹ 356 lakhs at September 30, 2022) - Other short term liquid investment [Forming part of Investments and Other Assets in Balance Sheet] - Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents] <b>Reconciliation of Cash and cash equivalents with Cash and Bank Balance</b> Cash and cash equivalents Reconciliation of Cash and cash equivalents with Cash and Bank Balance Cash and cash equivalents Stamps on Hand (Add: Stamps on Hand Add: Stamps on Hand Less: Linked business bank balance (736,740) (823,529)	N-4						
- Cash (Including cheques in hand and stamps in hand) - Bank Balances and Money at call and short notice <sup>4</sup> - Bank Balances and Money at call and short notice <sup>4</sup> - Bank Balances and Money at call and short notice <sup>4</sup> - Bank Balances and Money at call and short notice <sup>4</sup> - Bank Balance for linked business of ₹ 575 lakhs at September 30, 2023 (₹ 481 lakhs at March 31, 2023, ₹ 356 lakhs at September 30, 2022) - Other short term liquid investment [Forming part of Investments and Other Assets in Balance Sheet] - Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents] <b>Cash and cash equivalents at end of the period/year</b> <b>Reconciliation of Cash and cash equivalents with Cash and Bank Balance</b> Cash and cash equivalents Add: Stamps on Hand Less: Linked business bank balance (4.160) <b>3.759</b> <b>2.900</b> <b>806,456</b> <b>897,773</b> <b>1.016,59</b> Add: Stamps on Hand (575) (481) (355) (481) (355) (481) (355) (481) (355) (481) (355) (32,529) (965,03)							
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Cash and cash equivalents         806,456         897,773         1,016,59           Add: Stamps on Hand         4,160         3,759         2,90           Less: Linked business bank balance         (575)         (481)         (35           Less: Other short term liquid investment         (736,740)         (823,529)         (965,03)	Cash and cash equivalents at end of the period/year	=	806,456	-	897,773	=	1,016,596
Cash and cash equivalents         806,456         897,773         1,016,59           Add: Stamps on Hand         4,160         3,759         2,90           Less: Linked business bank balance         (575)         (481)         (35           Less: Other short term liquid investment         (736,740)         (823,529)         (965,03)							
Add: Stamps on Hand     4,160     3,759     2,90       Less: Linked business bank balance     (575)     (481)     (35       Less: Other short term liquid investment     (736,740)     (823,529)     (965,03)	•		000 450		007 770		1 040 500
Less: Linked business bank balance         (575)         (481)         (35           Less: Other short term liquid investment         (736,740)         (823,529)         (965,03)	•						1,016,596
Less: Other short term liquid investment (736,740) (823,529) (965,03							
//L/10/ //L/10/ C//L/10/ C//L/10/	Cash and Bank Balance	-	(736,740) 73,301	-	(823,529) <b>77,522</b>	-	(965,037 54,109

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

<sup>2</sup> Includes CSR expenses paid during the period amounting to ₹ 148 lakhs (₹ 418 lakhs for year ended March 31, 2023 ; ₹ 166 lakhs for year half year ended September 30, 2022)

<sup>3</sup> 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 (₹ 76 lakhs at March 31, 2023 ; ₹ 76 lakhs at September 30, 2022).

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 issued by the Institute of Chartered Accountants of India.

#### **ICICI Prudential Life Insurance Company Limited**

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

amended

Sr	Particulars	Th	ree months ended	/at	Six months	s ended/at	Year ended/at
No.		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.11	0.11	0.12	0.11	0.12	0.12
2	Debt Service Coverage Ratio (DSCR) (No of times)						
2	(not annualized for three/six months) (Note 2)	12.96	11.13	11.64	12.05	10.58	11.96
_	Interest Service Coverage Ratio (ISCR (No of times)						
3	(not annualized for three/six months) (Note 3)	12.96	11.13	11.64	12.05	10.58	11.96
4	Total Borrowings	120,000	120,000	120,000	120,000	120,000	120,000
_	Outstanding redeemable preference share (quantity &						
5	value)	NA	NA	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption						
6	reserve (Note 4)	NA	NA	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,071,268	1,051,728	962,595	1,071,268	962,595	1,008,952
8	Net Profit After Tax (₹ in Lakhs)	24,388	20,619	20,012	45,008	35,668	81,349
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)	1.69	1.43	1.39	3.13	2.48	5.66
	(b) Diluted EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized for						
	three/six months)	1.69	1.43	1.39	3.12	2.47	5.65
10	Current ratio (Note 6)	1.22	0.99	1.14	1.22	1.14	1.01
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	0.00	0.00	0.00	0.00	0.00
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

#### 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 Capital Redemption Reserve and Debenture redemption reserve is not required to be created as per Companies Act 2013 and Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019 respectively.
- 5 Net worth represents 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 0.0043 for the quarter and half year ended September 30, 2023, 0.0044 for the quarter ended June 30, 2023, 0.0049 for the quarter and half year ended September 30, 2022 and 0.0048 for the year ended March 31, 2023

## ICICI Prudential Life Insurance Company Limited

## Other disclosures:

## Status of Shareholders Complaints for the half year ended September 30, 2023:

Sr No.	Particulars	Number			
1	No. of investor complaints pending at the beginning of period	0			
2	2 No. of investor complaints received during the period				
3	No. of investor complaints disposed off during the period	6			
4	No. of investor complaints remaining unresolved at the end of the period	7			

## Notes:

- 1. The above financial results of the Company for the quarter and half year ended September 30, 2023 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 17, 2023.
- 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 and half year ended September 30, 2023 are not indicative of full year's expected performance.
- 5. The amounts for the quarter ended September 30, 2023 are balancing amounts between the amounts as per audited accounts for the half year ended September 30, 2023 and audited accounts for the quarter ended June 30, 2023. Similarly, the amounts for the quarter ended September 30, 2022 are balancing amounts between the amounts as per audited accounts for the half year ended September 30, 2022 and audited accounts for the quarter ended June 30, 2022.
- 6. During the quarter ended September 30, 2023, the Company has allotted 759,910 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.
- 7. Contingent liability at September 30, 2023 includes ₹ 49,207 lakhs towards a show cause cum demand notice ('SCN') received from the Directorate General of Goods and Services Tax Intelligence (DGGI) in Q1-FY2024 disputing input tax credit ('ITC') being availed and utilised by the Company. The Company believes that ITC utilised is in compliance with the provisions of applicable laws and accordingly Company is in the process to file reply to the said SCN and will contest the matter with the appropriate authority.
- 8. Figures of the previous period have been re-grouped wherever necessary, to conform to the current year presentation.
- 9. 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 31, 2023.

For and on behalf of the Board of Directors

Anup Bagchi Managing Director & CEO DIN: 00105962

#### **B S R & Co. LLP** *Chartered Accountants* 14<sup>th</sup> Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway Goregaon (East) Mumbai – 400 063 Telephone +91 22 6257 1000 Fax +91 22 6257 1010

Walker Chandiok & Co LLP Chartered Accountants 11<sup>th</sup> Floor, Tower II One International Center SB Marg, Prabhadevi (West) Mumbai – 400 013 India Telephone +91 22 6626 2600 Fax +91 22 6626 2601

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

## 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 2023 and year to date standalone financial results for the period from 1 April 2023 to 30 September 2023 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 standalone financial results have been prepared on the basis of the condensed standalone interim financial statements, which is the responsibility of the Company's management and have been approved by the Board of Directors on 17 October 2023.

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"), as amended from time to time, including amendment brought by Insurance Laws (Amendment), Act 2015, 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 "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

#### BSR&Co.LLP

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

## ICICI Prudential Life Insurance Company Limited

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

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations and IRDAI Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 in this regard; and
- (ii) give a true and fair view of the standalone net profit and other financial information for the quarter ended 30 September 2023 as well as year to date standalone financial results for the period from 1 April 2023 to 30 September 2023.

#### **Other Matters**

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 2023 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 2023 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 Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in force and for policies in respect of which remium has been discontinued but liability. 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** *Chartered Accountants* ICAI Firm Registration No:101248W/W-100022 For **Walker Chandiok & Co LLP** *Chartered Accountants* ICAI Firm Registration No: 001076N/N500013

Kapil Goenka Partner Membership No: 118189 ICAI UDIN: 23118189BGURRI1328

Place: Singapore Date: 17 October 2023 Sudhir N. Pillai Partner Membership No: 105782 ICAI UDIN: 23105782BGXTGJ5327

Place: Mumbai Date: 17 October 2023

## BSR&Co.LLP

Chartered Accountants 14<sup>th</sup> Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063 Telephone +91 22 6257 1000 Fax +91 22 6257 1010 Walker Chandiok & Co LLP Chartered Accountants 11<sup>th</sup> Floor, Tower II One International Center SB Marg, Prabhadevi (West) Mumbai – 400 013 India Telephone +91 22 6626 2699 Fax +91 22 6626 2601

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

## To The Board of Directors of ICICI Prudential Life Insurance Company Limited

We have audited the 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 2023 and year to date consolidated financial results for the period from 1 April 2023 to 30 September 2023 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations") and the Insurance Regulatory and ("IRDAI"/"Authority") Development Authority of India Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016. These quarterly consolidated financial results and 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 17 October 2023.

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"), as amended from time to time, including amendment brought by Insurance Laws (Amendment),Act 2015, the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and other accounting principles generally consolidated financial results and 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 "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

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

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial result as well as 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 2023 as well as year to date consolidated financial results for the period from 1 April 2023 to 30 September 2023.

### **Other Matters**

a. We did not audit the condensed interim financial statements of subsidiary company which is included in the quarterly consolidated financial results, which reflects total assets (before consolidation adjustments) of Rs. 642,603 thousand as at 30 September 2023, total revenues (before consolidation adjustments) of Rs. 50,978 thousand and Rs. 98,958 thousand, loss before tax (before consolidation adjustments) of Rs. 6,395 and Rs. 16,894 thousand and net cash inflow (before consolidation adjustments) of Rs. 36,005 and Rs. 5,686 thousand for the quarter and six months ended 30 September 2023 respectively. 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.

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

#### **Other Matters** (*Continued*)

b. 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 2023 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 2023 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 Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies for life policies in force and for policies in respect of which premium has been discontinued but liability exists of the Group.

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

For **B S R & Co. LLP** *Chartered Accountants* ICAI Firm Registration No: 101248W/W-100022 For Walker Chandiok & Co LLP Chartered Accountants ICAI Firm Registration No: 001076N/N500013

Kapil Goenka Partner Membership No: 118189 ICAI UDIN: 23118189BGURRK2333

Place: Singapore Date: 17 October 2023 Sudhir N. Pillai Partner Membership No: 105782 ICAI UDIN: 23105782BGXTGM5986

Place: Mumbai Date: 17 October 2023

#### Performance for the half year ended September 30, 2023

#### **1.** Operating performance review

				(₹ in billion)
₹ in billion	H1-FY2023	FY2023	H1-FY2024	Y-o-Y Growth
Profit/(Loss) After Tax (PAT)	3.55	8.11	4.51	27.0%
Value of New Business (VNB) <sup>1</sup>	10.92	27.65	10.15	(7.1%)
Embedded Value (EV)	326.48	356.34	385.29	18.0%
New Business Sum assured	4,800.05	10,413.92	4,913.83	2.4%
APE <sup>2</sup>	35.19	86.40	35.23	0.1%
-Savings	25.76	66.29	25.73	(0.1%)
-Protection	7.10	15.04	7.34	3.4%
-Annuity	2.33	5.07	2.17	(6.9%)
New Business Premium	73.59	169.22	74.10	0.7%
Cost ratio (Cost/TWRP) <sup>3</sup>	21.6%	21.5%	26.2%	-
Assets under management	2,442.79	2,511.91	2,719.03	11.3%

	Regul	ar and Limite	d pay	Fully paid	and Single p	remium
Persistency <sup>₄</sup>	5M- FY2023⁵	FY20236	5M- FY2024⁵	5M- FY2023⁵	FY20236	5M- FY2024⁵
13 <sup>th</sup> month	85.9%	85.4%	86.9%	100.0%	99.9%	99.9%
25 <sup>th</sup> month	77.2%	77.1%	78.9%	100.0%	99.7%	99.7%
37 <sup>th</sup> month	68.7%	71.5%	71.4%	99.8%	100.0%	99.6%
49 <sup>th</sup> month	63.6%	63.9%	65.8%	96.7%	98.4%	99.5%
61 <sup>st</sup> month	61.2%	65.8%	65.0%	99.2%	98.5%	98.2%

<sup>1</sup>For full year, based on actual cost, H1: based on management forecast of full year cost <sup>2</sup>Annualised Premium Equivalent

<sup>3</sup>Total cost including commission/Total Weighted Received Premium (Total premium – 90% of single premium)

<sup>4</sup>Persistency in accordance with IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021; 12 month rolling persistency

<sup>5</sup> For policies issued during September to August period of relevant year measured at September 30 <sup>6</sup>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

The Company's Profit After Tax (PAT) grew by 27.0% year-on-year from ₹ 3.55 billion H1-FY2023 to ₹ 4.51 billion in H1-FY2024. Value of New Business (VNB) for H1-FY2024 was ₹ 10.15 billion. With an APE of ₹ 35.23 billion for the H1-FY2024, VNB margin for H1-FY2024 stood at 28.8%.

## • Embedded Value

Embedded Value grew by 18.0% year-on-year from ₹ 326.48 billion at September 30, 2022 to ₹ 385.29 billion at September 30, 2023. The value of inforce business grew by 16.8% from ₹ 247.97 billion at September 30, 2022 to ₹ 289.63 billion at September 30, 2023.

### • Premium

New business premium was ₹ 74.10 billion for H1-FY2024. APE stood at ₹ 35.23 billion for H1-FY2024 as compared to ₹ 35.19 billion for H1-FY2023.

### • Product mix

The Company offers a wide range of products across various segments such as savings (linked and non-linked), annuity and protection to meet the specific needs of the customers. The Company has a well-diversified product mix with H1-FY2024 APE contribution from linked, non-linked, protection, annuity and group funds at 42.4%, 26.6%, 20.8%, 6.2% and 4.1% respectively.

Protection APE grew by 3.4% year-on-year from ₹ 7.10 billion in H1-FY2023 to ₹ 7.34 billion in H1-FY2024. Retail protection business APE registered a strong growth of 73.7% year-on-year from ₹ 1.37 billion in H1-FY2023 to ₹ 2.38 billion in H1-FY2024. As a result, retail new business sum assured grew by 52.0% year-on-year from ₹ 733.43 billion in H1-FY2023 to ₹ 1,114.47 billion in H1-FY2024. The overall new business sum assured increased by 2.4% year-on-year from ₹ 4,800.05 billion in H1-FY2023 to ₹ 4,913.83 billion in H1-FY2024.

## • Persistency

Persistency ratios have improved across cohorts, reflective of the Company's strong focus on improving the quality of business. The 13<sup>th</sup> month persistency ratio improved from 85.9% in 5M-FY2023 to 86.9% in 5M-FY2024. The 49<sup>th</sup> month persistency ratio also improved from 63.6% in 5M-FY2023 to 65.8% in 5M-FY2024.

### • Cost metrics

In H1-FY2024, the cost to total weighted received premium (TWRP) ratio for the savings business and the overall cost to TWRP ratio stood at 17.2% and 26.2% respectively.

## • Assets under management

The assets under management of the Company grew by 11.3% from ₹ 2,442.79 billion at September 30, 2022 to ₹ 2,719.03 billion at September 30, 2023. The Company had a debt-equity mix of 54:46 at September 30, 2023 and 96.4% of the fixed income investments were in sovereign or AAA rated instruments.

## • Net worth and capital position

The Company's net worth was ₹ 107.2 billion at September 30, 2023. The solvency ratio was 199.4% against the regulatory minimum requirement of 150%.

#### 2. Financial performance review

#### Summary Standalone Revenue and Profit & Loss Account

						(₹ in billion)
Dentiredam	Three	e months e	nded	Six mont	hs ended	Year ended
Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
Premium earned	104.26	73.75	98.95	178.01	171.60	399.33
Premium on reinsurance						
ceded	(4.03)	(3.55)	(3.13)	(7.58)	(6.94)	(13.76)
Premium on reinsurance						
accepted	-	-	0.00	-	0.00	0.03
Net premium earned	100.22	70.20	95.82	170.42	164.66	385.60
Investment income <sup>1</sup>	73.62	163.27	130.22	236.89	45.26	106.94
Unit-linked	46.99	141.59	112.65	188.58	13.77	42.03
Other than unit-linked	26.64	21.67	17.57	48.31	31.49	64.91
Other income	0.51	0.47	0.38	0.98	0.72	1.53
Total income	174.36	233.93	226.42	408.29	210.64	494.07
Commission paid <sup>2</sup>	7.71	3.83	4.13	11.54	7.19	18.64
Expenses <sup>3</sup>	13.26	12.67	12.21	25.93	23.06	52.73
Interest on Non-convertible						
Debentures	0.21	0.20	0.21	0.41	0.41	0.82
Tax on policyholders fund	0.29	0.09	0.43	0.38	0.87	1.84
Claims/benefits paid <sup>4</sup>	94.64	79.46	80.22	174.10	135.34	310.04
Change in actuarial liability <sup>5</sup>	55.77	135.59	127.23	191.36	40.22	101.03
Total Outgo	171.88	231.85	224.43	403.73	207.09	485.10
Profit/(Loss) before tax	2.48	2.08	1.99	4.57	3.55	8.97
Tax charge/ (credit)	0.04	0.02	-	0.06	-	0.86
Profit/(Loss) after tax	2.44	2.07	1.99	4.51	3.55	8.11

1. Net of provision for diminution in value of investments

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

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

4. Net of reinsurance

5. Includes movement in funds for future appropriation

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

Profit after tax has increased from ₹ 3.55 billion in H1-FY2023 to ₹ 4.51 billion in H1-FY2024. The performance highlights for H1-FY2024 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 3.5% from ₹ 164.66 billion in H1-FY2023 to ₹ 170.42 billion in H1-FY2024.
- Total investment income increased from ₹ 45.26 billion in H1-FY2023 to ₹ 236.89 billion in H1-FY2024. Investment income comprised of:
  - Investment income under unit-linked increased from ₹ 13.77 billion in H1-FY2023 to ₹ 188.58 billion in H1-FY2024, primarily due to increase in the market value of the securities held coupled with increase in profits on sale of investments. Investment income under unit-linked is directly offset by change in valuation of policyholder liabilities.
  - Investment income under other than unit-linked increased from ₹ 31.49 billion in H1-FY2023 to ₹ 48.31 billion in H1-FY2024 primarily on account of increase in profit on sale of investments and interest income.

- Total expenses (including commission) increased by 23.5% from ₹ 30.66 billion in H1-FY2023 to ₹ 37.88 billion in H1-FY2024.
  - Commission expense increased by 60.5% from ₹ 7.19 billion in H1-FY2023 to ₹ 11.54 billion in H1-FY2024. New business commission (including single premium commission) increased from ₹ 4.91 billion in H1-FY2023 to ₹ 8.24 billion in H1-FY2024. The renewal commission increased from ₹ 1.79 billion in H1-FY2023 to ₹ 1.87 billion in H1-FY2024. The increase in new business commission is attributed to the redesign of our commission structure pursuant to the flexibility provided in IRDAI (Payment of Commission) Regulations, 2023 issued on March 31, 2023.
  - Operating expense increased by 12.4% from ₹ 23.06 billion in H1-FY2023 to ₹ 25.93 billion in H1-FY2024. Operating expenses comprised of unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 3.30 billion (H1-FY2023: ₹ 3.25 billion) under the unit-linked portfolio. The unit fund expenses are directly offset by a change in valuation of policyholder liabilities. Operating expenses of other than unit-linked portfolio increased by 14.2% from ₹ 19.81 billion in H1-FY2023 to ₹ 22.63 billion in H1-FY2024, primarily on account of continued investment in capacity creation to support future growth. The increase in operating expenses is primarily on account of higher advertisement and sales related cost and employee remuneration.
- Claims and benefit payouts (net of reinsurance) increased by 28.6% from ₹ 135.34 billion in H1-FY2023 to ₹ 174.10 billion in H1-FY2024 primarily on account of higher surrenders/withdrawals in the unit-linked portfolio. The claims and benefits under the unit-linked portfolio are directly offset by changes in the valuation of policyholder liabilities.
- Change in actuarial liability, including funds for future appropriation, increased from ₹ 40.22 billion in H1-FY2023 to ₹ 191.36 billion in H1-FY2024. Change in fund reserve, which represents change in liability carried on account of units held by unit-linked policyholders, increased from ₹ (32.17) billion in H1-FY2023 to ₹ 108.61 billion in H1-FY2024. The increase in change in fund reserves is primarily on account of higher investment income in the unit linked portfolio. Non-unit reserve increased from ₹ 71.03 billion in H1-FY2023 to ₹ 85.18 billion in H1-FY2024.

#### 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 17, 2023

NSE Code: ICICIPRULI

BSE Code: 540133

## ICICI Prudential Life Insurance announces steady performance for H1-FY2024

Profit after Tax grew by 27%

VNB stood at ₹ 10.15 billion with a margin of 28.8%

Embedded Value grew by 18%

Retail Protection APE grew by 73.7%

13<sup>th</sup> month Persistency improved to 86.9%

ICICI Prudential Life Insurance has registered a 27% growth in its Profit after Tax (PAT) to ₹ 4.51 billion for H1-FY2024. The Value of New Business (VNB) stood at ₹ 10.15 billion with a VNB margin of 28.8% for H1-FY2024.

The total Annualised Premium Equivalent (APE) for the Company stood at ₹ 35.23 billion, with minimal concentration risk from any single distribution channel. A well-diversified distribution network is enabling the Company to reach out to a wider section of customers to drive growth.

In H1-FY2024, the retail protection business segment APE grew by 73.7% year-on-year, resulting in a protection mix of 20.8% of overall APE. The Company's retail New Business Sum Assured (NBSA) grew by 52% year-on-year to ₹ 1.1 trillion in H1-FY2024. The total NBSA stood at ₹ 4.9 trillion in H1-FY2024.

The 13<sup>th</sup> month persistency ratio improved by 100 bps to 86.9% for H1-FY2024. The 49<sup>th</sup> month persistency ratio, improved by 220 bps to 65.8% for H1-FY2024. Persistency represents the percentage of customers continuing to pay renewal premiums and showcases quality of business. To further improve persistency, the Company has deployed advanced machine learning models which act as an early warning system enabling the Company to introduce timely interventions and resolve customer challenges.

The Company's robust risk management framework has enabled it to have a record of zero Non-Performing Assets since inception. The Assets Under Management (AUM) grew by 11.3% year-on-year to ₹ 2.7 trillion at September 30, 2023. This is a testimony of customers placing their trust in the Company to enable them to achieve their long-term financial goals.

**Mr. Anup Bagchi, MD & CEO, ICICI Prudential Life Insurance** said, "We serve a crucial societal need of providing financial security to millions of families by helping them achieve their protection, retirement, health and long-term savings goals. In H1-FY2024, our VNB stood at ₹ 10.15 billion, with a margin of 28.8%, while PAT grew 27% year-onyear to ₹ 4.51 billion. We are focused on growing the absolute VNB with the help of our



4D framework comprising Data analytics, Diversified propositions, Digitalisation and Depth in Partnerships, to develop quality business in a risk-calibrated manner.

ICICI PRUDENTIAL

Retail protection business, which faced supply side challenges in the past has come back on track. The retail protection APE registered a strong year-on-year growth of 73.7%, resulting in total protection APE of ₹ 7.34 billion in H1-FY2024. We believe protection, given the under-penetration in the country presents a significant growth opportunity for us.

Persistency is the most effective indicator of the quality of sales and customer experience. Our 13<sup>th</sup> and 49<sup>th</sup> month persistency ratios at September improved by 100 bps to 86.9% and 220 bps to 65.8% respectively. The customer's continued trust in us is reflected in the improvement in persistency ratios across all cohorts.

We recently launched the first-of-its-kind 'ICICI Pru Stack', a set of platform capabilities encompassing digital tools and analytical abilities. We believe, the key to market expansion is in getting the customer-product-channel equation correct – right product to the right customer at the right price through the right channel. The ICICI Pru Stack has facilitated customer segmentation, enabling us to extend 'Term By Invite' and 'Insurance By Invite' offers to customers, besides providing them with an end-to-end digital fulfilment journey from buying to claim settlement. The Stack has enabled the Company to issue ~20% of the policies on the same day for the savings line of business."

₹billion	H1-FY2023	H1-FY2024	Growth
Profit After Tax (PAT)	3.55	4.51	27.0%
Value of New Business (VNB) <sup>1</sup>	10.92	10.15	(7.1%)
VNB margin	31.0%	28.8%	-
Embedded Value (EV)	326.48	385.29	18.0%
Value of Inforce (VIF) business	247.97	289.63	16.8%
New Business Sum Assured (NBSA)	4,800.05	4,913.83	2.4%
New Business Received Premium	73.59	74.10	0.7%
Annualised Premium Equivalent (APE)	35.19	35.23	0.1%
Savings	25.76	25.73	(0.1%)
Protection	7.10	7.34	3.4%
Annuity	2.33	2.17	(6.9%)
13 <sup>th</sup> month persistency <sup>2</sup>	85.9%	86.9%	100 bps
49 <sup>th</sup> month persistency <sup>2</sup>	63.6%	65.8%	220 bps
Savings Cost Ratio (Cost/TWRP <sup>3</sup> )	14.4%	17.2%	-
Overall Cost Ratio (Cost/TWRP <sup>3</sup> )	21.6%	26.2%	-
Solvency Ratio	200.7%	199.4%	-
Assets under management (AUM)	2,442.79	2,719.03	11.3%

#### **Operational Metrics:**

1. Based on management forecast of full year cost

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

3. Total Cost including commission/Total Weighted Received Premium (Total premium – 90% of single premium) Components may not add up to the totals due to rounding off





## **Company Performance**

## Profitability

Profit After Tax (PAT) grew by 27% year-on-year to ₹ 4.51 billion in H1-FY2024. Value of New Business (VNB) for H1-FY2024 was ₹ 10.15 billion. With an APE of ₹ 35.23 billion for the H1-FY2024, VNB margin for H1-FY2024 stood at 28.8%.

# Progress on Premium growth, Protection focus, Persistency improvement and Productivity enhancement.

### Premium

Total APE stood at ₹ 35.23 billion for H1-FY2024. Company has witnessed strong growth of 12.9% in its retail APE for in Q2-FY2024, primarily driven by partnership distribution, direct and banks, excluding ICICI Bank. New business premium stood at ₹ 74.10 billion in H1-FY2024. The Company continues to maintain a well-balanced product mix with the share of linked savings, non-linked savings, protection, annuity and group savings accounting for 42.4%, 26.6%, 20.8%, 6.2% and 4.1% of APE respectively in H1-FY2024.

#### Protection

Retail protection APE grew by 73.7% year-on-year to ₹ 2.38 billion in H1-FY2024. As a result, retail new business sum assured grew by 52% year-on-year to ₹ 1,114.47 billion in H1-FY2024. Protection APE grew by 3.4% year-on-year to ₹ 7.34 billion in H1-FY2024. The protection mix stood at 20.8% of APE in H1-FY2024. The overall new business sum assured increased by 2.4% year-on-year to ₹ 4,913.83 billion in H1-FY2024.

#### Persistency<sup>2</sup>

The persistency ratios have seen improvement across all cohorts. The 13<sup>th</sup> month persistency ratio improved by 100 bps to 86.9% in 5M-FY2024. The 49<sup>th</sup> month persistency ratio improved by 220 bps to 65.8% in 5M-FY2024.

### Productivity

The overall cost ratio i.e., Cost/Total Weighted Received Premium (TWRP) stood at 26.2% in H1-FY2024. The cost ratio for the savings line of business stood at 17.2% in H1-FY2024.

#### Solvency ratio

The solvency ratio was 199.4% at September 30, 2023 against the regulatory requirement of 150%.

#### Embedded Value (EV)

EV grew by 18% to ₹ 385.29 billion at September 30, 2023. Value of Inforce business grew by 16.8% year-on-year and stood at ₹ 289.63 billion at September 30, 2023.





#### Definitions, abbreviations and explanatory notes

- Annual Premium Equivalent (APE): APE is a measure of new business written by a life insurance company. It is computed as the sum of annualised first year premiums on regular premium policies, and ten percent of single premiums, written by the Company during any period from new retail and group customers.
- Retail Weighted Received Premium (RWRP): RWRP is a new business measure very similar to APE for the retail (also referred to as individual) business with the only difference being that the regular premiums considered here are first year premiums actually received by the life insurer and not annualised. 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.
- **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 Company during the 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. The method of computation of Persistency has been prescribed by IRDAI vide its circular dated January 23, 2014.
- 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).
- 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.
- **Embedded Value (EV):** EV represents the present value of shareholders' interests in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business.

#### 1 billion = 100 crore 1 trillion = 1 lakh crore

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

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 buying experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments and facilitates a hassle-free claims settlement process. At September 30, 2023 the Company had an AUM of ₹ 2,719.03 billion and a Total Sum Assured of ₹ 31.67 trillion. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and the BSE Limited.





#### Disclaimer

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

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



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I black       OCI Bask Lambed       Heding Campany       Any other transaction       Banch Base       Image and transaction       Banch Base       Mathematic Campany       And       Na       Na      Na      Na	6	Insurance Company Limited ICICI Prudential Life	ICICI Bank Limited	Holding Company	Any other transaction	Rent rates and taxes	100000	limit	-2.596356	-1.53	-1.53185004	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
EXC:Proderial Life Neurone: Company         And CP Bank Limited         Holding Company         Any other transaction         Boarces         10000         Imm         0         51972.83         52317.64.108         NA         NA        NA        NA <th< td=""><td>7</td><td>Limited ICICI Prudential Life</td><td>ICICI Bank Limited</td><td>Holding Company</td><td>Any other transaction</td><td>Bank Charges</td><td></td><td>limit Within Omnibus</td><td></td><td></td><td>-34.935362</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td></th<>	7	Limited ICICI Prudential Life	ICICI Bank Limited	Holding Company	Any other transaction	Bank Charges		limit Within Omnibus			-34.935362	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
ICIP Productibil Life hisurance Comport ID Limited         ICIC Bank Limited         Haining Comport History         Any other transaction (Main Comport)		ICICI Prudential Life Insurance Company				Cash and Bank		Within Omnibus	-11026.31963												
Isuance Company         Isuance Co		ICICI Prudential Life Insurance Company Limited						Within Omnibus	-14768.89184							NA	NA	NA		NA	
Isurance Company       Isurance Company       Isurance Company       Isurance Company       Name       Name <td>11</td> <td>Insurance Company Limited</td> <td>ICICI Bank Limited</td> <td>Holding Company</td> <td>Dividend paid</td> <td></td> <td>100000</td> <td></td> <td>-4425.633024</td> <td>0</td> <td>0</td> <td>NA</td>	11	Insurance Company Limited	ICICI Bank Limited	Holding Company	Dividend paid		100000		-4425.633024	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Isuance Company         Isuance Co	12	Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	Premium Income	100000		36895.82015	-2960.24	-2396.423336	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
14       Limited       CICI Prudential Limited       Holding Company       Any other transaction       investments       100000       limit       -23300.08813       0       NA       NA <td>13</td> <td>Insurance Company Limited</td> <td>ICICI Bank Limited</td> <td>Holding Company</td> <td></td> <td></td> <td>100000</td> <td></td> <td>-15.46323</td> <td>0</td> <td>0</td> <td>NA</td>	13	Insurance Company Limited	ICICI Bank Limited	Holding Company			100000		-15.46323	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
15       Limited       Koll Cl Bank Limited       Holding Company       Sale of fixed assets       100000       limit       0       0.18       0       NA	14	Limited ICICI Prudential Life	ICICI Bank Limited	Holding Company	Any other transaction		100000	limit	-23300.08813	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
16       Linited       ICIC Bruk Limited       Holding Company       Any other transaction       Sale of investments       100000       limit       10366.42111       0       0       NA       NA <td>15</td> <td>Limited ICICI Prudential Life</td> <td>ICICI Bank Limited</td> <td>Holding Company</td> <td>Sale of fixed assets</td> <td></td> <td>100000</td> <td>limit</td> <td>0</td> <td>0.18</td> <td>0</td> <td>NA</td>	15	Limited ICICI Prudential Life	ICICI Bank Limited	Holding Company	Sale of fixed assets		100000	limit	0	0.18	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
ICICI Prudential Life       ICICI Prudential		Limited ICICI Prudential Life Insurance Company		Holding Company	Any other transaction	Sale of investments		limit Within Omnibus		0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
ICICI Prudential Life		ICICI Prudential Life Insurance Company	ICICI Foundation for Inclusive	Entities controlled by				Within Omnibus		0											
Insuline control and a second and a second a se		ICICI Prudential Life Insurance Company	ICICI Foundation for Inclusive	Entities controlled by		Contribution for CSR		Within Omnibus		0											

										Additional disclos to loans, inter-cor details need to be	porate dep	osits, adv	ances or	investments mo	de or giv	en by the	listed ent	ity/subsidiary	/. These
	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the cou	interparty	Type of related party related		y Bomarka on	Value of transaction during the	In case monies c party as a result c		In case any finane to make or gi deposits, ad	ve loans, ir	ter-corpo	rate	Details of the k	ans, inter in	r-corpore	ate deposit Its	ts, advances c	or Notes
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	transaction transa		committee	reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details o other indebtedu ess	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment )	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will b utilised by the ultimate recipient of funds (endusage)	e f
20	ICICI Prudential Life Insurance Company Limited	ICICI Foundation for Inclusive Growth	Entities controlled by holding company	Any other transaction Premium In	come 10000	Within Omnibus 00 limit	6.89243	-1.18	-0.4992522	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1	ICICI Prudential Life					Within Omnibus													
21	Insurance Company Limited	ICICI Home Finance Company Limited	Fellow subsidiary	Any other transaction Benefits pai	d 10000	Within Omnibus	-1863.125825	-339.84	-707.8490172	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1	ICICI Prudential Life Insurance Company	ICICI Home Finance Company				Within Omnibus													
22	Insurance Company Limited	Limited	Fellow subsidiary	Any other transaction Commission	Expenses 10000	00 limit	-356.0458438	-84.26	-119.1434359	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1	ICICI Prudential Life					Within Omnibus													
23	Insurance Company Limited	ICICI Home Finance Company Limited	Fellow subsidiary	Any other transaction Premium In	ome 10000	00 limit	6931.405942	-2302.83	-1905.805377	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life																		
24	Insurance Company Limited	ICICI Investment Management Company Limited	Fellow subsidiary	Any other transaction Premium In	ome 10000	Within Omnibus 10 limit	0.0066082	-0.91	-6.8604236	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life	Company Emilieu	Tellow subsidiary	Any other dansaction i remain in	20000		0.0000002	-0.51	-0.0004230		110							110	
25	Insurance Company	ICICI Lombard General Insurance	Deservative Course		technology	Within Omnibus	42.125		50.0075		NA	NA	NA	NA	NA	NA	NA	NA	NA
25	Limited ICICI Prudential Life	Company Limited	Promoter Group	Any other transaction cost	10000	00 limit	-43.125	U	-50.8875	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1	Insurance Company	ICICI Lombard General Insurance				Within Omnibus													
26	Limited ICICI Prudential Life	Company Limited	Promoter Group	Any other transaction Rent rates of	ind taxes 10000	00 limit	186.6864	5.6	36.715	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1	Insurance Company	ICICI Lombard General Insurance				Within Omnibus													
27	Limited ICICI Prudential Life	Company Limited	Promoter Group	Any other transaction Benefits pai	d 10000	00 limit	-136.81165	0	-45	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1	Insurance Company	ICICI Lombard General Insurance				Within Omnibus													
28	Limited ICICI Prudential Life	Company Limited	Promoter Group	Any other transaction Marketing of	ost 10000	00 limit	-4.44643	0	-5.24679	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1	Insurance Company	ICICI Lombard General Insurance				Within Omnibus													
29	Limited	Company Limited	Promoter Group	Any other transaction Premium Ex	penses 10000	00 limit	-1627.142594	979.76	1112.071277	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1	ICICI Prudential Life Insurance Company	ICICI Lombard General Insurance				Within Omnibus													
30	Limited	Company Limited	Promoter Group	Any other transaction Premium In	come 10000	00 limit	476.1034637	-10.38	-16.605511	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1	ICICI Prudential Life					Mithin Orreihur													
31	Insurance Company Limited	ICICI Lombard General Insurance Company Limited	Promoter Group	Any other transaction Security De	posit 10000	Within Omnibus 10 limit	0	-162.34	-162.336	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life																		
32	Insurance Company Limited	ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Any other transaction Benefits pai	d 10000	Within Omnibus 10 limit	-97.64413	-5	-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life		,	,					10										
22	Insurance Company Limited	ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Any other transaction Premium In		Within Omnibus	172.0995089	-21.03	-42.7651233	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
35		ICICI Prudential Life Insurance	renow subsidiary	Any other aransaction Premium In	.ome 10000		115.0332083	-21.03	-42.7051233		N/A	AIN	NM.	1974	1124	NA	NA.	1104	A
1	ICICI Prudential Life	Company Limited Employees'	Frankling and 111			Mahin C													
34	Insurance Company Limited	Group Gratuity Cum Life Insurance Scheme	Entities over which control is exercised	Any other transaction Benefits pai	d 10000	Within Omnibus 10 limit	-1821.65944	-115	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
		ICICI Prudential Life Insurance		,				110											
1	ICICI Prudential Life Insurance Company	Company Limited Employees' Group Gratuity Cum Life Insurance	Entities over which			Within Omnibus											1		
35	Limited	Scheme	control is exercised	Any other transaction Contribution	n to trust 10000	00 limit	-1519.524601	-17.98	158.82717	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life	ICICI Prudential Life Insurance Company Limited Employees'								-									
' ,		Group Gratuity Cum Life Insurance	Entities over which			Within Omnibus											1		
	Insurance Company			1	1		2100 001112	-60	-58.9910146	NA	NA			NA	NA	N	1	NA	NA
36	Insurance Company Limited	Scheme	control is exercised	Any other transaction Premium In	come 10000	00 limit	2190.981113	-00	50.5510140		INA	NA	NA	INA	INA	NA	NA	NA	1.0.1
36	Limited ICICI Prudential Life	ICICI Prudential Life Insurance		Any other transaction Premium In	come 10000		2190.981113	-00	50.5510140		INA	NA	NA	NA .	INA	NA	NA	NA	
	Limited		control is exercised Entities over which control is exercised			Within Omnibus	-1545.17829	-728.77			NA		NA	NA	NA	NA	NA	NA	NA
	Limited ICICI Prudential Life Insurance Company	ICICI Prudential Life Insurance Company Limited Employees' Provident Fund ICICI Prudential Life Insurance	Entities over which control is exercised	Any other transaction Premium In Any other transaction Contribution		Within Omnibus													

											Additional disclos to loans, inter-cor details need to be	porate depo	sits, adv	ances o	investments me	de or giv	en by the	listed ent	ity/subsidiary	y. These
	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the cou	tterparty	Type of related party	s of other ed party	Value of the related party transaction	Remarks on approval by audit	Value of transaction during the	In case monies c party as a result c		In case any finan to make or gi deposits, ac	ve loans, inte	er-corpo	rate	Details of the k		r-corpore vestmen		ts, advances c	or Notes
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary		isaction	as approved by the audit committee	committee	reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment )	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will b utilised by the ultimate recipient of funds (endusage)	oe / /e
	ICICI Prudential Life Insurance Company	ICICI Prudential Life Insurance Company Limited Superannuation					Within Omnibus													
39	Limited ICICI Prudential Life	Scheme ICICI Prudential Life Insurance	control is exercised	Any other transaction Contribution	ion to trust	100000	limit	-55.42551	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	Company Limited Superannuation					Within Omnibus													
40	Limited ICICI Prudential Life	Scheme	control is exercised	Any other transaction Premium Ir	Income	100000	limit	76.224572	0	-9.193	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Prudential Pension Funds		Communic	cation		Within Omnibus													
	Limited ICICI Prudential Life	Management Company Limited	Subsidiary	Any other transaction Expense Employees	s'	100000	limit	2.26884	0.85	1.3976864	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Prudential Pension Funds		remunerati	tion and		Within Omnibus													
	Limited ICICI Prudential Life	Management Company Limited	Subsidiary	Any other transaction welfare be	enefits	100000	limit	3.37177	6.19	1.8895576	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Prudential Pension Funds		Information	on technology		Within Omnibus													
43	Limited ICICI Prudential Life	Management Company Limited	Subsidiary	Any other transaction cost		100000	limit	47.02085	72.49	28.4411742	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Prudential Pension Funds		Legal and	Professional		Within Omnibus													
44	Limited	Management Company Limited	Subsidiary	Any other transaction Charges		100000		2.42994	0.96	1.469513	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company	ICICI Prudential Pension Funds					Within Omnibus													
45	Limited	Management Company Limited	Subsidiary	Any other transaction Rent rates	s and taxes	100000		29.26224	13.22	12.8145286	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company	ICICI Prudential Pension Funds		Townstown	veyance and		Within Omnibus													
	Limited	Management Company Limited	Subsidiary	Any other transaction vehicle run	-	100000		25.77103	15.33	14.3730608	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life																			
	Insurance Company Limited	ICICI Prudential Pension Funds Management Company Limited	Subsidiary	Any other transaction Contributio	ion for NPS	100000	Within Omnibus limit	-202.19823	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life		,																	-
	Insurance Company Limited	ICICI Prudential Pension Funds Management Company Limited	Subsidiary	Any other transaction Premium Ir	Income	100000	Within Omnibus	4.6809549	-1.51	-1.4931025	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life		Subsidiary	Any other dansaction in remaining	income	100000		4.0005545	-1.51	-1.4551025									110	- 112
	Insurance Company Limited	ICICI Prudential Pension Funds		Sale of fixed assets		100000	Within Omnibus limit		4.09		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life	Management Company Limited ICICI Prudential Pension Funds	Subsidiary Entities over which	Sdle of fixed dssets		100000	limit	0	4.09	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	INA
	Insurance Company	Management Company Limited	control is exercised by				Within Omnibus													
50	Limited ICICI Prudential Life	Gratuity Scheme ICICI Prudential Pension Funds	subsidiary Entities over which	Any other transaction Benefits po	aid	100000	limit	-2.44976	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	Management Company Limited	control is exercised by				Within Omnibus													
51	Limited ICICI Prudential Life	Gratuity Scheme	subsidiary	Any other transaction Premium Ir	Income	100000	limit	203.1388965	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company			Information	on technology		Within Omnibus													
	Limited ICICI Prudential Life	ICICI Securities Limited	Fellow subsidiary	Any other transaction cost		100000	limit	0.17934998	0.77	0.25941388	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company						Within Omnibus													
	Limited	ICICI Securities Limited	Fellow subsidiary	Any other transaction Rent rates	s and taxes	100000		-0.55968	-3.37	-3.8830024	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company						Within Omnibus													
54	Limited	ICICI Securities Limited	Fellow subsidiary	Any other transaction Rent rates	s and taxes	100000		10.25339932	1.8	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company						Within Omnibus													
55	Limited	ICICI Securities Limited	Fellow subsidiary	Any other transaction Benefits po	aid	100000		0	-2.45	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life		,																	1
56	Insurance Company Limited	ICICI Securities Limited	Fellow subsidiary	Any other transaction Brokerage		100000	Within Omnibus limit	-221.1008367	-4.12	-17.5902791	NΔ	NA	NA	NA	NA	NA	NA	NA	NA	NA
50	ICICI Prudential Life	icici Securites cittileu	. c.iow subsidialy	, any other diamaction prokerage	-	100000		-221.1000307	-4.12	-17.5502/91										- 1964
	Insurance Company				_		Within Omnibus												l	
	Limited ICICI Prudential Life	ICICI Securities Limited	Fellow subsidiary	Any other transaction Commissio	on Expenses	100000	limit	-2249.798537	-1656.47	-260.74234	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company						Within Omnibus											1		
58	Limited	ICICI Securities Limited	Fellow subsidiary	Dividend paid		100000	limit	-0.0033119	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

										Additional disclos to loans, inter-cor details need to be	porate dep	osits, adv	vances o	r investments m	ade or giv	en by the	listed ent	ity/subsidiary	. These
	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the cour	tterparty	Type of related party Petails of other related party	Value of the related party transaction	Remarks on approval by audit	Value of transaction during the	In case monies o party as a result o		In case any finan to make or gi deposits, ac	ve loans, in	ter-corpo	orate	Details of the l		r-corpore		ts, advances o	or Notes
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	transaction transaction	as approved by the audit committee	committee	reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment )	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will by utilised by the ultimate recipient of funds (endusage)	e
	ICICI Prudential Life Insurance Company					Within Omnibus													
59	Limited ICICI Prudential Life	ICICI Securities Limited	Fellow subsidiary	Any other transaction Premium Income	100000	limit	2.6152902	-3.61	-0.0002376	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Securities Primary Dealership				Within Omnibus													
60	Limited ICICI Prudential Life	Limited	Fellow subsidiary	Interest received	100000	limit	15.75342466	214.25	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Securities Primary Dealership				Within Omnibus													
61	Limited ICICI Prudential Life	Limited	Fellow subsidiary	Any other transaction Maturity of Investment	100000	limit	2500	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Securities Primary Dealership		Outstanding		Within Omnibus													
62	Limited ICICI Prudential Life	Limited	Fellow subsidiary	Any other transaction investments	100000	limit	0	2502.4	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Securities Primary Dealership				Within Omnibus													
63	Limited ICICI Prudential Life	Limited	Fellow subsidiary	Any other transaction Premium Income	100000	limit	5.62232	-2.48	-2.4861241	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Securities Primary Dealership		Purchase of		Within Omnibus													
64	Limited ICICI Prudential Life	Limited	Fellow subsidiary	Any other transaction investments	100000	limit	-69798.38897	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Securities Primary Dealership				Within Omnibus													
65	Limited ICICI Prudential Life	Limited	Fellow subsidiary	Any other transaction Sale of investments Employees'	100000	limit	46541.85534	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Venture Funds Management		remuneration and		Within Omnibus													
66	Limited ICICI Prudential Life	Company Limited	Fellow subsidiary	Any other transaction welfare benefits	100000	limit	0.9	0.53	0.531	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company	ICICI Venture Funds Management				Within Omnibus													
67	Limited ICICI Prudential Life	Company Limited	Fellow subsidiary	Any other transaction Premium Income	100000	limit	6.6175868	-11.13	-13.1128514	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company					Within Omnibus													
68	Limited	India Infradebt Limited	Promoter Group	Any other transaction Premium Income	100000	limit	0.86176	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company	Prudential Corporation Holdings				Within Omnibus													
69	Limited	Limited	Substantial Interest	Dividend paid	100000		-1905.103674	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company	Prudential Technology and				Within Omnibus													
70	Limited	Services India Private Limited	Promoter Group	Any other transaction Premium Income	100000		0.585985	-3.87	-3.1829931	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Relative of Chief			Within Omnibus													
71	Limited	Akshatha D Salian	Financial Officer	Dividend paid	100000		0.0015059	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Relative of Chief			Within Omnibus													
72	Limited	Akshatha D Salian	Financial Officer	Any other transaction Premium Income	100000		0.36	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Subsidiary- Nominee			Within Omnibus													
73	Limited	Amit Palta	Director	Any other transaction ESOP Exercised (No's)	100000		0.05	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Subsidiary- Nominee	ESOP Outstanding		Within Omnibus													
74	Limited	Amit Palta	Director	Any other transaction (No's)	100000		0	7.338	8.959	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Subsidiary- Nominee			Within Omnibus													
75	Limited	Amit Palta	Director	Remuneration	100000	limit	276.98123	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Subsidiary- Nominee			Within Omnibus													
76	Limited	Amit Palta	Director	Any other transaction Premium Income	100000		65.70796	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Managing Director and			Within Omnibus									1				
77	Limited	Anup Bagchi	CEO	Dividend paid	100000		0.051	o	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life					Within Omnibus													
78	Insurance Company Limited	Anup Bagchi	Managing Director and CEO	Remuneration	100000		262.10462	n	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
/8	Linneu	Anap bugun	CLU	nemaneration	100000	mat	202.10402	0	1 0	11/1	IN/A	INM	INM	LINA .	INA	11/24	INA	1424	APL

										Additional disclos to loans, inter-cor details need to be	porate depo	sits, adv	ances o	r investments m	ade or giv	en by the	e listed ent	ity/subsidiary	/. These
	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the cou	nterparty	Type of related party Details of other related party	Value of the related party transaction	Remarks on approval by audit	Value of transaction during the	In case monies o party as a result o		In case any finan to make or gi deposits, ac	ve loans, int	er-corpo	rate	Details of the l		r-corpor		ts, advances c	or Notes
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	transaction transaction	as approved by the audit committee	committee	reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment )	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will b utilised by the ultimate recipient of funds (endusage)	e f
	ICICI Prudential Life Insurance Company					Within Omnibus													
79	Limited ICICI Prudential Life	Deepa Nair	Relative of Director	Dividend paid	100000	limit	0.0002639	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company					Within Omnibus													
80	Limited ICICI Prudential Life	Dhiren Salian	Chief Financial Officer	Dividend paid	100000		0.288444	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
81	Insurance Company	Dhiren Salian	Chief Financial Officer	Any other transaction ESOP Exercised (No's)	100000	Within Omnibus	0.106	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
01	ICICI Prudential Life	bhilen ballan	chief Findheid Officer		100000		0.100									1.0.1			1.01
82	Insurance Company Limited	Dhiren Salian	Chief Financial Officer	ESOP Outstanding Any other transaction (No's)	100000	Within Omnibus limit	0	3.144	4.276	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life																		
83	Insurance Company Limited	Dhiren Salian	Chief Financial Officer	Remuneration	100000	Within Omnibus limit	120.18543	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life					Within Omnibus													
84	Insurance Company Limited	Dhiren Salian	Chief Financial Officer	Any other transaction Premium Income	100000		8.39828	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Non Executive Director.			Within Omnibus													
85	Limited	Dileep Choksi	Independent Director	Dividend paid	100000		0.0014459	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Non Executive Director,	Profit Related		Within Omnibus													
86	Limited	Dileep Choksi	Independent Director	Any other transaction Commission	100000		10	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Non Executive Director.			Within Omnibus													
87	Limited	Dileep Choksi	Independent Director	Any other transaction Sitting Fees	100000	limit	15	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Non Executive Director,	Profit Related		Within Omnibus													
88	Limited	Dilip Karnik	Independent Director	Any other transaction Commission	100000		10	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Non Executive Director,			Within Omnibus													
89	Limited	Dilip Karnik	Independent Director	Any other transaction Sitting Fees	100000	limit	14	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Relative of Director of			Within Omnibus													
90	Limited ICICI Prudential Life	Esha Bakhshi	ICICI Bank Ltd	Dividend paid	100000	limit	0.0015059	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Subsidiary- Independent			Within Omnibus													
91	Limited	Gopalkrishna Guruappa	(Additional) Director	Any other transaction Premium Income	100000		0.09	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Subsidiary related			Within Omnibus													
92	Limited ICICI Prudential Life	Ind-Aust Maritime Private Limited	entities	Dividend paid	100000	limit	0.001014	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Subsidiary -Independent			Within Omnibus													
93	Limited ICICI Prudential Life	Jyotin Mehta	Director	Dividend paid	100000	limit	0.0012	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Non Executive Director,	Profit Related		Within Omnibus													
94	Limited ICICI Prudential Life	M.S. Ramachandran	Independent Director	Any other transaction Commission	100000	limit	10	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Non Executive Director,			Within Omnibus													
95	Limited ICICI Prudential Life	M.S. Ramachandran	Independent Director	Any other transaction Sitting Fees	100000	limit	8.5	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Relative of Director of			Within Omnibus													
96	Limited ICICI Prudential Life	Minal Bakhshi	ICICI Bank Ltd	Dividend paid	100000	limit	0.0015059	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Relative of Director of			Within Omnibus													
97	Limited ICICI Prudential Life	Mona Bakhshi	ICICI Bank Ltd	Dividend paid	100000	limit	0.00075	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Subsidiary- Relatives of			Within Omnibus						1							
98	Limited	Mona Jyotin Mehta	Independent Director	Dividend paid	100000	limit	0.0024	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

											Additional disclos to loans, inter-con details need to be	porate dep	osits, adv	vances o	investments mo	de or giv	en by the	listed ent	ity/subsidiary	y. These
	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the	counterparty		Details of other related party	Value of the related party transaction	Remarks on approval by audit	Value of transaction during the	In case monies o party as a result o		In case any finan to make or gi deposits, ac	ve loans, in	ter-corpo	rate	Details of the k	oans, inter in	r-corpore	ate deposi Its	ts, advances o	or Notes
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary		transaction	as approved by the audit committee	committee	reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedr ess		Tenure	Nature (loan/ advance/ intercorporate deposit/ investment )	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will bu utilised by the ultimate recipient of funds (endusage)	e De / te
	ICICI Prudential Life Insurance Company		Managing Director &		P Outstanding		Within Omnibus													
99	Limited ICICI Prudential Life	N. S. Kannan	CEO	Any other transaction (No's	5)	100000	limit	0	26.19	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Managing Director &				Within Omnibus													
100	Limited ICICI Prudential Life	N. S. Kannan	CEO	Remuneration		100000	limit	760.58465	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company						Within Omnibus													
101	Limited ICICI Prudential Life	Poornima Dileep Choksi	Relative of Director	Dividend paid		100000	limit	0.0032519	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Non Executive Director,		it Related		Within Omnibus													
102	Limited ICICI Prudential Life	Radhakrishnan Nair	Independent Director	Any other transaction Com	mission	100000	limit	10	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Non Executive Director,				Within Omnibus													
103	Limited ICICI Prudential Life	Radhakrishnan Nair	Independent Director	Any other transaction Sittin	ng Fees	100000	limit	13.5	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Chief Financial Officer of				Within Omnibus													
104	Limited ICICI Prudential Life	Rakesh Jha	ICICI Bank Limited	Any other transaction Prem	nium Income	100000	limit	0.71	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Company Secretary of				Within Omnibus													
105	Limited ICICI Prudential Life	Ranganath Athreya	ICICI Bank Limited	Any other transaction Prem	nium Income	100000	limit	21.9856883	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company						Within Omnibus													
106	Limited	Sachin More	Subsidiary -CFO	Any other transaction Prem	nium Income	100000	limit	0.10566	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Relative of Chief				Within Omnibus													
107	Limited	Sachin Salian	Financial Officer	Dividend paid		100000	limit	0.0025259	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Relative of Chief				Within Omnibus													
108	Limited	Sachin Salian	Financial Officer	Any other transaction Prem	nium Income	100000		0.28967	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Managing Director and CEO of ICICI Bank				Within Omnibus													
109	Limited	Sandeep Bakhshi	Limited	Any other transaction Bene	efits paid	100000	limit	2.71434	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company		Managing Director and CEO of ICICI Bank				Within Omnibus													
	Limited	Sandeep Bakhshi	Limited	Dividend paid		100000		0.000288	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life		Managing Director and																	
111	Insurance Company Limited	Sandeep Bakhshi	CEO of ICICI Bank Limited	Any other transaction (No's	P Outstanding s)	100000	Within Omnibus limit	0	4.205	4.205	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life		Managing Director and					1											1	1
112	Insurance Company Limited	Sandeep Bakhshi	CEO of ICICI Bank Limited	Any other transaction Prem	nium Income	100000	Within Omnibus limit	2.09	n	n	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
		careford barrow				100000		2.05	0											
			Non Executive Director, nominated by ICICI Bank																	
	ICICI Prudential Life		Limited and Executive																	
112	Insurance Company Limited	Sandeep Batra	Director of ICICI Bank Limited	ESOF Any other transaction (No's	P Outstanding	100000	Within Omnibus	•	0.761	0.761	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
113	ICICI Prudential Life	Sandcep Buttu	Carinted			100000			5.761	5.761										
114	Insurance Company Limited	Catuan lambunathan	Chief Financial Officer		P Outstanding	100000	Within Omnibus		9.688		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
114	ICICI Prudential Life	Satyan Jambunathan	Chier Pinancial Officer	Any other transaction (No's	5)	100000		0	9.688	0	INA	NA	NA	NA	N/A	NA	AIN	AM	NA	
	Insurance Company		0			400	Within Omnibus		_	-		NA								
115	Limited ICICI Prudential Life	Satyan Jambunathan	Chief Financial Officer	Remuneration		100000	iimit	302.56811	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company						Within Omnibus													
116	Limited ICICI Prudential Life	Satyan Jambunathan	Chief Financial Officer	Any other transaction Prem	nium Income	100000	limit	2.28468	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Relative of Chief				Within Omnibus													
117	Limited	Shanti Satyan	Financial Officer	Any other transaction Prem	nium Income	100000	limit	0.1	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

		Ι		1		1					Additional disclos to loans, inter-cor details need to be	porate depo	sits, adv	ances or	investments mo	ide or giv	en by the	listed enti	ty/subsidiary	. These
	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the cou	nterparty	Type of related party	Details of other	Value of the related party transaction	Remarks on	Value of transaction	In case monies a party as a result o		In case any finany to make or gi deposits, ad	ve loans, int	er-corpo	rate	Details of the k	oans, inter in	r-corporc vestmen	ate deposit ts	s, advances c	or Notes
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	transaction	related party transaction	as approved by the audit committee	approval by audit committee	during the reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment )	Interest Rate (%)	Tenure	Secured/ unsecure d	Purpose for which the funds will b utilised by the ultimate recipient of funds (endusage)	e F
	ICICI Prudential Life Insurance Company		Relative of Director of				Within Omnibus													
118	Limited ICICI Prudential Life	Shivam Bakhshi	ICICI Bank Ltd	Dividend paid		100000	limit	0.0015059	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company		Subsidiary- Company				Within Omnibus													
119	Limited ICICI Prudential Life	Siddharth Sinkar	Secretary	Dividend paid		100000	limit	0.000054	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company				OP Outstanding		Within Omnibus													
120	Limited ICICI Prudential Life	Sonali Chandak	Company Secretary	Any other transaction (N	o's)	100000	limit	0	0.924	1.63	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company						Within Omnibus													
121	Limited ICICI Prudential Life	Sonali Chandak	Company Secretary	Remuneration		100000	limit	69.01333	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company						Within Omnibus													
122	Limited ICICI Prudential Life	Sonali Chandak	Company Secretary	Any other transaction Pr	emium Income	100000	limit	5	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company				OP Outstanding		Within Omnibus													
123	Limited	Souvik Jash	Appointed Actuary	Any other transaction (N	o's)	100000	limit	0	0	3.323	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company																			
124	Limited ICICI Prudential Life	Souvik Jash	Appointed Actuary	Remuneration		100000	Within Omnibus limi	195.56142	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Insurance Company																			
125	Limited	Souvik Jash	Appointed Actuary	Any other transaction Pr	emium Income	100000	Within Omnibus limi	12	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company																			
126	Limited	Sumit Mohindra	Subsidiary- CEO	Dividend paid		100000	Within Omnibus limi	0.0516	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company			E.	OP Outstanding		Within Omnibus													
127	Limited	Sumit Mohindra	Subsidiary- CEO	Any other transaction (N		100000		0	2.6292	3.4752	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life Insurance Company						Within Omnibus													
128	Limited	Sumit Mohindra	Subsidiary- CEO	Any other transaction Pr	emium Income	100000		5.27799	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life																			
129	Insurance Company Limited	Vibha Paul Rishi	Non Executive Director, Independent Director	Any other transaction Co	ofit Related ommission	100000	Within Omnibus limit	10	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Life																			
130	Insurance Company Limited	Vibha Paul Rishi	Non Executive Director, Independent Director	Any other transaction Si	tting Fees	100000	Within Omnibus limit	13.5	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential		,	,				10.0	Ŭ	Ŭ		-								
	Pension Funds Management Company						Within Omnibus							1						
131	Limited	ICICI Bank Limited	Holding Company	Any other transaction Be	ink charges	100000		-0.0363	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Pension Funds													1						
	Management Company				ish and Bank		Within Omnibus							1						
132	Limited ICICI Prudential	ICICI Bank Limited	Holding Company	Any other transaction Be	lances	100000	limit	0	4.1076726	3.9538423	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension Funds	ICICI Prudential Life Insurance																		
100		Company Limited Superannuation			ontribution towards	100000	Within Omnibus	EDE 05 40400	-		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
133	ICICI Prudential	Scheme	Holding Company	Any other transaction N	· 3	100000	mint	525.8548138	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension Funds																			
134			Entity over which control is exercised	Any other transaction Co	ontribution to trust	100000	Within Omnibus limit	-20.96364567	31.39313	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential																			
	Pension Funds Management Company	ICICI Lombard General Insurance	Related party of holding				Within Omnibus													
405			company	Any other transaction Pr	omium Evnoncoc	100000		-6.0993275	1.457100144	7.9560216	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

					1	Ι	I	[		Additional disclos to loans, inter-cor details need to be	porate depos	sits, adv	ances or	investments me	ide or giv	en by the	e listed en	ity/subsidiary	y. These
	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the co	punterparty	Type of related party Petails of other related party	Value of the related party transaction	Remarks on approval by audit	Value of transaction during the	In case monies o party as a result o	are due to either of the transaction	In case any finane to make or gi deposits, ad		r-corpo	rate	Details of the k	oans, inte ir	r-corpor ivestmer	ate deposi nts	ts, advances (	or Notes
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	transaction transaction	as approved by the audit committee	committee	reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment )	Interest Rate (%)	Tenure	Secured, unsecure d	Purpose fo which the funds will b utilised by the ultimat recipient of funds (endusage)	be / / f
136	ICICI Prudential Pension Funds Management Company Limited	Jyotin Mehta	Non Executive Director Independent Director	Any other transaction Sitting Fees	100000	Within Omnibus limit	6.2	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
137	ICICI Prudential Pension Funds Management Company Limited	Ranganayakulu Jagarlamudi	Non Executive Director Independent Director	Any other transaction Sitting Fees	100000	Within Omnibus limit	6.2	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
138	ICICI Prudential Pension Funds Management Company Limited	Gopalkrishna Guruappa	Non Executive Director Independent Director	Any other transaction Sitting Fees	100000	Within Omnibus limit	5.6	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
139	ICICI Prudential Pension Funds Management Company Limited	Sumit Mohindra	Chief Executive Officer	Remuneration	100000	Within Omnibus limit	103.24724	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
140		Sachin More	Chief Financial Officer	Remuneration	100000	Within Omnibus limit	13.82184	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Pension Funds Management Company Limited	Prabhu Chettiyar	Company Secretary	Remuneration	100000	Within Omnibus limit	8.49175	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Pension Funds Management Company	Siddharth Sinkar	Company Secretary	Remuneration	100000	Within Omnibus	2.69173	0		NA			NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Pension Funds Management Company		Chief Financial Officer at ICICI Prudential Life Insurance Company			Within Omnibus													
143		Dhiren Salian	Non Executive Director,	Any other transaction POP income	100000		0.00997		0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
144	Management Company	Amit Palta	Prudential Life Insurance Company Limited Company Secretary at	Any other transaction POP income	100000	Within Omnibus limit	0.02952	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
145	Pension Funas Management Company Limited ICICI Prudential Pension Funds	Sonali Chandak	ICICI Prudential Life Insurance Company Limited	Any other transaction POP income	100000	Within Omnibus limit	0.00712	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
146	Management Company Limited ICICI Prudential	Sumit Mohindra	Chief Executive Officer	Any other transaction POP income	100000	Within Omnibus limit	0.00661	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
147	ICICI Prudential	Sachin More	Chief Financial Officer	Any other transaction POP income	100000	Within Omnibus limit	0.0018	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
148		Siddharth Sinkar	Company Secretary	Any other transaction POP income	100000	Within Omnibus limit	0.0003	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ICICI Prudential Pension Funds Management Company Limited	Amit Palta	Non Executive Director, nominated by ICICI Prudential Life Insurance Company Limited	Contribution towards Any other transaction NPS	100000	Within Omnibus limit	5.90467	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

	1		1				I			Additional disclos to loans, inter-con details need to be	rporate depo	sits, ad	vances o	investments mo	ide or giv	en by the	listed ent	ity/subsidiary.	These
Details of the party (listed entity Details of the counterparty /subsidiary) entering into the transaction			Type of related party	Details of other related party	Value of the related party transaction	Remarks on approval by audit	Value of transaction during the	In case monies o party as a result o	to make or gi	case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances investments				ts, advances o	s or Notes	
Sr No. Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	- transaction	transaction	as approved by the audit committee	committee	reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedn ess	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment )	Interest Rate (%)		Secured/ unsecure d	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	2
ICICI Prudential																			
Pension Funds Management Company				Contribution towards		Within Omnibus													
	Sumit Mohindra	Chief Executive Officer	Any other transaction		100000		1.32194	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
ICICI Prudential Pension Funds Management Company				Contribution towards		Within Omnibus	1.52154								101				
151 Limited	Sachin More	Chief Financial Officer	Any other transaction	NPS	100000	limit	0.31468	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
ICICI Prudential Pension Funds Management Company				Contribution towards		Within Omnibus													
	Siddharth Sinkar	Company Secretary	Any other transaction		100000		0.0225	0	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
· · ·	Tota	I value of transaction duri	ng the reporting period				(29,467)												

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 reporting period. 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 counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.

6. In case of a multi-year related party transaction:

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.