

News Release

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ICICI Prudential Life Insurance reports 17.9% growth in Profit After Tax for first nine months of fiscal 2024

Performance Highlights

- Profit after Tax (PAT) registers a growth of 17.9% to ₹ 6.79 billion
- Value of New Business (VNB) stood at ₹ 14.51 billion with a VNB margin of 26.7%
- Retail protection segment registers strong y-o-y growth of 55.9%
- Total Annualised Premium Equivalent (APE) stood at ₹ 54.30 billion
- Retail New Business Sum Assured (NBSA) grew by 43.7% year-on-year to ₹ 1.6 trillion in 9M-FY2024
- Total in-force sum assured grew by 17.3% to ₹ 32.3 trillion at December 31, 2023
- 13th month persistency of 87.4% at December 31, 2023
- Assets Under Management (AUM) grew by 13.8% year-on-year to ₹ 2.9 trillion at December 31, 2023

ICICI Prudential Life Insurance has reported a strong growth of 17.9% in its Profit After Tax (PAT) to ₹ 6.79 billion for 9M-FY2024. For the same period, the Value of New Business (VNB) stood at ₹ 14.51 billion and the VNB margin at 26.7%.

The Company's approach of offering the right product to the right customer at the right price has led to the retail protection and annuity segments growing by 26.5% and 17.3% respectively in Q3-FY2024. Specifically, the Retail New Business Sum Assured (NBSA) grew by 43.7% year-on-year to ₹ 1.6 trillion in 9M-FY2024. The total in-force sum assured grew by 17.3% year-on-year to ₹ 32.3 trillion at December 31, 2023. The sum assured represents the quantum of life cover opted for by customers. Also, it signifies the trust customers have in the ability of the Company to settle claims.

The advanced machine learning models deployed have enabled the Company to bolster persistency across all cohorts. Specifically, the 13th and 49th month persistency ratios improved to 87.4% and 67.1% respectively at December 31, 2023.

Mr. Anup Bagchi, MD & CEO, ICICI Prudential Life Insurance said, "The Company registered a robust year-on-year growth of 17.9% in Profit After Tax to ₹ 6.79 billion for 9M-FY2024. The Value of New Business stood at ₹ 14.51 billion with a margin of 26.7%. Our 4D framework of Data Analytics, Diversified Propositions, Digitalisation and Depth



in Partnerships has enabled us to align our products, processes and multi-channel distribution network to one goal – deliver value proposition to our customers.

As a customer-first brand, innovation in products and processes has been a focus area for the Company and is aimed at meeting the varying customer needs along with providing a best-in-class customer experience. On the product front, we introduced ICICI Pru Guaranteed Pension Plan Flexi with Benefit Enhancer, the industry's first annuity product which provides customers the option to receive a 100% refund of premiums paid. The interplay of technology and process has enabled us to simplify the buying journey. Notably, we issued approximately 40% of policies on the same day, in Q3-FY2024, to customers purchasing long-term savings products.

Our approach of delivering the right product to the right customer has yielded the desired results, which is reflected in our 13th and 49th month persistency of 87.4% and 67.1% respectively at December 31, 2023. It is also visible in our claim settlement ratio of 98.1% in Q2-FY2024, with an average turnaround time of 1.27 days, putting us at the top position among private sector life insurers.

A multi-channel distribution network is crucial, it provides the last mile connectivity to customers. Significantly, our robust digital infrastructure has enabled us to pay out commissions to select advisors on the same day the policy is issued. Besides, we are deep mining our distribution networks' customer base to better understand their needs and offer relevant products, leading to increased efficiencies and capacity building for our distribution network. We believe this can position us as the most preferred life insurer to partner with."

₹ billion	9M-FY2023	9M-FY2024	Growth Y-o-Y
Profit After Tax (PAT)	5.76	6.79	17.9%
Value of New Business (VNB) ¹	17.10	14.51	(15.1)%
Value of New Business Margin (VNB Margin)	32.0%	26.7%	-
New Business Sum Assured (NBSA)	6,921.93	7,228.49	4.4%
New Business Received Premium	112.87	115.27	2.1%
Annualised Premium Equivalent	53.41	54.30	1.7%
Savings	39.54	40.00	1.2%
Protection	10.50	10.92	4.0%
Annuity	3.37	3.39	0.6%
13 th month persistency ²	86.1%	87.4%	130 bps
49 th month persistency ²	63.9%	67.1%	320 bps
Savings Cost Ratio (Cost/TWRP ³)	13.9%	16.3%	-
Overall Cost Ratio (Cost/TWRP ³)	20.8%	25.3%	-
Solvency	212.2%	196.5%	-
Assets under Management	2,518.94	2,866.76	13.8%

Operational Metrics:

¹ For full year, based on actual cost; for 9M: 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. For policies issued during December to November period of relevant year measured at December 31

^{3.} Total cost including commission/(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 17.9% year-on-year to ₹ 6.79 billion in 9M-FY2024. Value of New Business (VNB) for 9M-FY2024 was ₹ 14.51 billion. With an APE of ₹ 54.30 billion for the 9M-FY2024, VNB margin for 9M-FY2024 stood at 26.7%.

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

• Premium

Total APE stood at ₹ 54.30 billion for 9M-FY2024. Company has witnessed RWRP growth of approximately 10% in Q3-FY2024, primarily driven by its proprietary channels i.e., agency and direct. New business premium stood at ₹ 115.27 billion in 9M-FY2024. The Company continues to maintain a well-balanced product mix with the share of linked, non-linked, protection, annuity, and group funds at 43.1%, 26.8%, 20.1%, 6.2% and 3.7% respectively in 9M-FY2024.

• Protection

Retail protection APE grew by 55.9% year-on-year to ₹ 3.43 billion in 9M-FY2024. As a result, retail new business sum assured grew by 43.7% year-on-year to ₹ 1,639.49 billion in 9M-FY2024. Protection APE grew by 4.0% year-on-year to ₹ 10.92 billion in 9M-FY2024. The overall protection mix stood at 20.1% of APE in 9M-FY2024. The overall new business sum assured grew by 4.4% year-on-year to ₹ 7,228.49 billion in 9M-FY2024.

• Persistency²

Persistency ratios have seen improvement across all cohorts. The 13th month persistency ratio improved by 130 bps to 87.4% in 8M-FY2024. The 49th month persistency ratio improved by 320 bps to 67.1% in 8M-FY2024.

• Productivity

The overall cost ratio i.e., Cost/Total Weighted Received Premium (TWRP) stood at 25.3% in 9M-FY2024. The cost ratio for the savings line of business stood at 16.3% in 9M-FY2024.

• Solvency ratio

The solvency ratio was 196.5% at December 31, 2023 against the regulatory requirement of 150%.



Definitions, abbreviations and explanatory notes

- Annual Premium Equivalent (APE): APE is a measure of new business written by a life insurance company. It is computed as the sum of annualised first year premiums on regular premium policies, and ten percent of single premiums, written by the Company during any period from new retail and group customers.
- Value of New Business (VNB) and VNB margin: VNB is used to measure profitability of the new business written in a period. It is present value of all future profits to shareholders measured at the time of writing of the new business contract. Future profits are computed on the basis of long-term assumptions which are reviewed annually. VNB is also referred to as NBP (new business profit). VNB margin is computed as VNB for the period/APE for the period. It is similar to profit margin for any other business.
- Retail Weighted Received Premium (RWRP): RWRP is a new business measure very similar to APE for the retail (also referred to as individual) business with the only difference being that the regular premiums considered here are first year premiums actually received by the life insurer and not annualised. Secondly, since it is a new business measure for retail business, it includes only Premium received from retail customers. It is the sum of all retail first year premiums and ten percent of retail single premiums received in a period.
- **Persistency:** It is the most common parameter for quality of business representing the percentage of retail policies (where premiums are expected) that continue paying premiums. Regular and Limited pay persistency in accordance with IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021.
- **Total Weighted Received Premium (TWRP):** TWRP is a measure of total premiums from new and existing retail and group customers received in a period. It is sum of first year and renewal premiums on regular premium policies and ten percent of single premiums received from both retail and group customers by the Company during the period.
- Cost Ratio: Cost ratio is a measure of the cost efficiency of a Company. Expenses are incurred by the Company on new business as well as renewal premiums. Cost ratio is computed as a ratio of all expenses incurred in a period comprising commission, operating expenses, provision for doubtful debts and bad debts written off to total weighted received Premium (TWRP).

About ICICI Prudential Life Insurance

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

The Company has introduced ICICI Pru Stack, a first-of-its kind suite of platform capabilities that combines digital tools and analytics. This innovative suite aims to enhance the understanding of customers' requirements and enable distributors to offer suitable insurance products, deliver seamless experiences, and

provide exceptional pre- and post-sale services. By deploying this comprehensive solution, the company aspires to transform into the most customer-friendly and partnerable insurance provider in the country.

At December 31, 2023 the Company had an AUM of ₹ 2,866.76 billion and a Total in-force Sum Assured of ₹ 32.3 trillion. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and the BSE Limited.

Disclaimer

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

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

1 billion = 100 crore

Performance for the nine months ended December 31, 2023

				(₹ in billion)
₹ in billion	9M-FY2023	FY2023	9M-FY2024	Y-o-Y Growth
Profit/(Loss) After Tax (PAT)	5.76	8.11	6.79	17.9%
Value of New Business (VNB) ¹	17.10	27.65	14.51	(15.1%)
New Business Sum assured	6,921.93	10,413.92	7,228.49	4.4%
APE ²	53.41	86.40	54.30	1.7%
-Savings	39.54	66.29	40.00	1.2%
-Protection	10.50	15.04	10.92	4.0%
-Annuity	3.37	5.07	3.39	0.6%
New Business Premium	112.87	169.22	115.27	2.1%
Cost ratio (Cost/TWRP) ³	20.8%	21.5%	25.3%	-
Assets under management	2,518.84	2,511.91	2,866.76	13.8%

1. Operating performance review

	Regul	ar and Limite	d pay	Fully pai	premium		
Persistency ^₄	8M- FY2023⁵	FY2023 ⁶	8M- FY2024⁵	8M- FY2023⁵	FY2023 ⁶	8M- FY2024⁵	
13 th month	86.1%	85.4%	87.4%	100.0%	99.9%	99.8%	
25 th month	77.1%	77.1%	79.6%	99.9%	99.7%	99.6%	
37 th month	70.0%	71.5%	71.5%	100.0%	100.0%	99.4%	
49 th month	63.9%	63.9%	67.1%	97.1%	98.4%	99.7%	
61 st month	64.2%	65.8%	64.9%	99.0%	98.5%	98.3%	

¹For full year, based on actual cost; 9M: based on management forecast of full year cost ²Annualized premium equivalent

³Total cost including commission/(Total premium – 90% of single premium)

⁴Regular and Limited pay persistency in accordance with IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021; 12 month rolling persistency

⁵For policies issued during December to November period of relevant year measured at December 31 ⁶For 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 17.9% year-on-year from ₹ 5.76 billion in 9M-FY2023 to ₹ 6.79 billion in 9M-FY2024. Value of New Business (VNB) for 9M-FY2024 was ₹ 14.51 billion. With an APE of ₹ 54.30 billion for the 9M-FY2024, VNB margin for 9M-FY2024 stood at 26.7%. The decline in VNB margin is primarily on account of the shift in underlying product mix from non-participating business to unit linked & participating business, decline in group term business and higher expense ratio for the current year.

• New business premium

New business premium grew by 2.1% year-on-year from ₹ 112.87 billion in 9M-FY2023 to ₹ 115.27 billion in 9M-FY2024.

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 9M-FY2024 APE contribution from linked, non-linked, protection, annuity, and group funds at 43.1%, 26.9%, 20.1%, 6.2% and 3.7% respectively.

Protection APE grew by 4.0% year-on-year from ₹ 10.50 billion in 9M-FY2023 to ₹ 10.92 billion in 9M-FY2024. Retail Protection business APE registered a strong growth of 55.9% year-on-year from ₹ 2.20 billion in 9M-FY2023 to ₹ 3.43 billion in 9M-FY2024. As a result, retail new business sum assured grew by 43.7% year-on-year from ₹ 1,140.62 billion in 9M-FY2023 to ₹ 1,639.49 billion in 9M-FY2024. The overall new business sum assured increased by 4.4% year-on-year from ₹ 6,921.93 billion in 9M-FY2023 to ₹ 7,228.49 billion in 9M-FY2024.

Savings APE (other than annuity business) grew by 1.2% year-on-year from ₹ 39.54 billion in 9M-FY2023 to ₹ 40.00 billion in 9M-FY2024.

• Persistency

Persistency ratios have significantly improved across all cohorts, reflective of the Company's strong focus on improving the quality of business. The 13th month persistency improved from 86.1% in 8M-FY2023 to 87.4% in 8M-FY2024. The 49th month persistency ratio also improved from 63.9% in 8M-FY2023 to 67.1% in 8M-FY2024.

• Cost metrics

In 9M-FY2024, the cost to total weighted received premium (TWRP) ratio for the savings business and the overall cost to TWRP ratio stood at 16.3% and 25.3% respectively. In the current financial year, the Company has been investing in building for sustainable future growth.

• Assets under management

The assets under management of the Company grew by 13.8% year-on-year from ₹ 2,518.84 billion at December 31, 2022 to ₹ 2,866.76 billion at December 31, 2023. The Company had a debt-equity mix of 52:48 at December 31, 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 ₹ 110.75 billion at December 31, 2023. The solvency ratio was 196.5% against the regulatory requirement of 150%.

2. Financial performance review

Summary Standalone Revenue and Profit & Loss Account

						(₹ in billion)
Particulars	Thr	ee months en	ded	Nine mon	ths ended	Year ended
Particulars	December	September	December	December	December	March 31,
	31, 2023	30, 2023	31, 2022	31, 2023	31, 2022	2023
Premium earned	102.85	104.26	97.80	280.86	269.41	399.33
Premium on reinsurance ceded	(3.56)	(4.03)	(3.18)	(11.14)	(10.12)	(13.76)
Premium on reinsurance						
accepted	-	-	0.02	-	0.02	0.03
Net premium earned	99.29	100.22	94.65	269.71	259.30	385.60
Investment income ¹	165.00	73.62	78.52	401.88	123.78	106.94
Unit-linked	140.12	46.99	62.17	328.70	75.95	42.03
Other than unit-linked	24.88	26.64	16.35	73.19	47.83	64.91
Other income	0.65	0.51	0.37	1.64	1.09	1.53
Total income	264.94	174.36	173.54	673.23	384.17	494.07
Commission paid ²	10.02	7.71	3.91	21.56	11.10	18.64
Expenses ³	10.50	13.26	12.20	36.43	35.26	52.73
Interest on Non-convertible						
Debentures	0.21	0.21	0.21	0.62	0.62	0.82
Tax on policyholders fund	0.34	0.29	0.51	0.72	1.37	1.84
Claims/benefits paid ⁴	100.80	94.64	87.09	274.90	222.43	310.04
Change in actuarial liability ⁵	140.76	55.77	67.37	332.12	107.59	101.03
Total Outgo	262.62	171.88	171.29	666.34	378.37	485.10
Profit/(Loss) before tax	2.32	2.48	2.25	6.89	5.80	8.97
Tax charge/ (credit)	0.05	0.04	0.04	0.10	0.04	0.86
Profit/(Loss) after tax	2.27	2.44	2.21	6.79	5.76	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 ₹ 5.76 billion in 9M-FY2023 to ₹ 6.79 billion in 9M-FY2024. The performance highlights for 9M-FY2024 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 4.0% from ₹ 259.30 billion in 9M-FY2023 to ₹ 269.71 billion in 9M-FY2024.
- Total investment income increased from ₹ 123.78 billion in 9M-FY2023 to ₹ 401.88 billion in 9M-FY2024. Investment income comprised of:
 - Investment income under unit-linked increased from ₹ 75.95 billion in 9M-FY2023 to ₹ 328.70 billion in 9M-FY2024. Investment income under unit-linked is directly offset by change in valuation of policyholder liabilities. Increase in investment income is primarily on account of increase in market value of the securities held coupled with increase in profit on sale of investments.

- Investment income under other than unit-linked increased from ₹ 47.83 billion in 9M-FY2023 to ₹ 73.19 billion in 9M-FY2024 primarily on account of increase in profit on sale of investments and interest income.
- Other income increased from ₹ 1.09 billion in 9M-FY2023 to ₹ 1.64 billion 9M-FY2024.
- Total expenses (including commission and interest on sub debt) increased by 24.8% from ₹ 46.98 billion in 9M-FY2023 to ₹ 58.61 billion in 9M-FY2024.
 - Commission expense increased by 94.2% from ₹ 11.10 billion in 9M-FY2023 to ₹ 21.56 billion in 9M-FY2024. New business commission (including single premium commission) increased from ₹ 7.52 billion in 9M-FY2023 to ₹ 15.33 billion in 9M-FY2024 primarily on account of redesign of our commission structure pursuant to the IRDAI (Payment of Commission) Regulations, 2023 issued on March 31, 2023. Renewal commission increased from ₹ 2.87 billion in 9M-FY2023 to ₹ 2.99 billion in 9M-FY2024.
 - Operating expenses increased by 3.3% from ₹ 35.26 billion in 9M-FY2023 to ₹ 36.43 billion in 9M-FY2024. Operating expenses includes unit fund expense (including goods and service tax on linked charges) amounting to ₹ 5.07 billion (9M-FY2023: ₹ 4.97 billion) under the unit-linked portfolio. The unit fund expense under unit-linked portfolio is directly offset by a change in valuation of policyholder liabilities. Operating expenses of other than unit-linked portfolio increased by 3.5% from ₹ 30.29 billion in 9M-FY2023 to ₹ 31.36 billion in 9M-FY2024.
- Claims and benefit payouts (net of reinsurance) increased by 23.6% from ₹ 222.43 billion in 9M-FY2023 to ₹ 274.90 billion in 9M-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 ₹ 107.59 billion in 9M-FY2023 to ₹ 332.12 billion in 9M-FY2024. Change in fund reserve, which represents change in liability carried on account of units held by unit-linked policyholders, increased from ₹ (6.26) billion in 9M-FY2023 to ₹ 202.93 billion in 9M-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 ₹ 111.36 billion in 9M-FY2023 to ₹ 131.89 billion in 9M-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

No. POLICY/1 1 Groo (((((2 Net 3 Incc 4 Oth 5 Tra 7 Cor 7 Cor 7 Cor 8 Net 9 Opp ((8 Net 9 Op ((10 Exp 11 Pro 12 Pro 13 Goo ((14 Pro 14 Pro 15 Berra 16 Chd 17 Tot 15 Berra 16 Chd 17 Tot 18 Sur 19 Op(((10 Exp 11 Pro 10 Cor 10 Cor 11 Pro 12 Pro 13 Goo ((10 Cor 13 Goo ((10 Cor 13 Cor 14 Pro ((10 Cor 15 Berra 16 Chd 17 Tot 18 Sur 19 Op(((10 Cor 10 Cor	HOLDERS' ACCOUNT piss premium income a) First Year Premium b) Renewal Premium c) Single Premium t premium income ¹ ome from investments: (Net) ² mer income insfer of funds from Shareholders' A/c tal (2 to 5) mmission on a) a) First Year Premium b) Renewal Premium c) Single Premium c) Single Premium c) Single Premium c) Single Premium c) Commission ³ erating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses senses of Management (8+9) visions for doubtful debts (including bad debts written off) vision for taxes (a+b) a) Current tax b) Deferred tax	December 31, 2023 (Audited) (Audited) 153,342 607,962 267,194 992,877 1,631,520 5,335 35,045 2,664,777 33,633 11,217 33,633 11,217 37,318 100,170 37,038 16,151 34,675 188,034 113 - - 16,713 3,400 3,400 - - 1,007,968 1,410,373 2,626,601	rree months ended/ September 30, 2023 (Audited) 152,904 589,169 300,517 1,002,242 693,894 5,176 51,373 1,752,685 36,789 11,144 16,341 77,090 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 2,868 -	December 31, 2022 (Audited) 137,809 575,331 264,907 946,451 772,184 3,657 31,221 1,753,513 22,014 10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050 5,050	Nine mont December 31, 2023 (Audited) 408,515 1,612,877 787,171 2,697,121 3,928,503 14,977 130,982 6,771,583 92,531 29,531 29,531 29,531 29,531 29,531 29,531 215,605 118,058 86,145 110,003 529,811 428 304 48,334 7,153 7,153	December 31, 2022 (Audited) 386,099 1,528,998 778,978 2,593,042 1,186,989 10,795 107,003 3,897,829 63,591 28,746 11,649 111,037 05,715 100,273 95,652 412,677 577 2,104 49,124 13,716	Year ended/at March 31, 2023 (Audited) 2,252,026 1,091,866 3,855,953 996,456 15,155 180,243 5,047,813 116,644 42,772 15,755 186,385 1144,586 174,387 139,347 644,712 825 5,437 66,091 18,422
DULCY C Grown G G C C C C C C C C C C C C C C C C C C	per premium income a) First Year Premium b) Renewal Premium c) Single Premium t premium income ¹ me from investments: (Net) ² mer income mission on a) First Year Premium b) Renewal Premium c) Single Premium c) Single Premium c) Single Premium c) Single Premium c) Single Premium c) Commission ³ erating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses penses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for dust (4+9) vision for taxes (a+b) a) Current tax b) Deferred tax mefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	(Audited) 153,342 607,962 267,194 992,877 1,631,520 5,335 35,045 2,664,777 	(Audited) 152,904 589,169 300,517 1,002,242 693,894 5,176 51,373 1,752,685 	(Audited) 137,809 575,331 264,907 946,451 772,184 3,657 31,221 1,753,513 22,014 10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	(Audited) 408,515 1,612,877 787,171 2,697,121 3,928,503 14,977 130,982 6,771,583 92,531 29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 47,153 7,153	(Audited) 386,099 1,528,998 778,978 2,593,042 1,186,989 10,795 107,003 3,897,829 63,591 28,746 11,649 111,037 105,715 100,273 95,652 412,677 5,777 2,104 49,124 13,716	649,383 2,252,026 1,091,866 3,855,953 996,455 15,155 180,243 5,047,813 116,644 42,777 15,755 186,385 144,585 174,387 139,347 644,712 822 5,437 66,091 18,423
1 Groot ((()) 2 Net 3 Incc 4 Oth 5 Tra 6 Tot 7 Cor (() (() 8 Net 9 Opp (0) (() 11 Proc 12 Proc 13 Good 14 Pro (15) Berrari 16 Chdch 17 Tota 18 Surr 19 Apj (1) Q 20 Det (1) Tota	per premium income a) First Year Premium b) Renewal Premium c) Single Premium t premium income ¹ me from investments: (Net) ² mer income mission on a) First Year Premium b) Renewal Premium c) Single Premium c) Single Premium c) Single Premium c) Single Premium c) Single Premium c) Commission ³ erating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses penses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for dust (4+9) vision for taxes (a+b) a) Current tax b) Deferred tax mefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	153,342 607,962 267,194 992,877 1,631,520 5,335 35,045 2,664,777 33,633 11,217 37,318 100,170 37,038 16,151 34,675 188,034 113 - - 16,713 3,400 3,400 - - 1,007,968 1,410,373	152,904 589,169 300,517 1,002,242 693,894 5,176 51,373 1,752,685 36,789 11,144 16,341 77,090 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 - 946,432	137,809 575,331 264,907 946,451 772,184 3,657 31,221 1,753,513 22,014 10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	408.515 1.612.877 787.171 2.697.121 3.928.503 14.977 130.982 6.771.583 92.531 29.883 60.785 215.605 118.058 86.145 110.003 529.811 428 304 48.334 47.153 7.153	386,099 1,528,998 778,978 2,593,042 1,166,989 10,795 107,003 3,897,829 63,591 28,746 11,649 111,037 105,715 100,273 95,652 412,677 577 2,104 49,124 13,716	649,383 2,252,026 1,091,866 3,855,953 996,455 15,155 180,243 5,047,813 116,644 42,777 15,755 186,385 144,585 174,387 139,347 644,712 822 5,437 66,091 18,423
(() () () () () () () () () () () () ()	a) First Year Premium b) Renewal Premium c) Single Premium t premium income ¹ me from investments: (Net) ² ter income mission on a) First Year Premium b) Renewal Premium c) Single Premium c) Single Premium t Commission ³ erating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses senses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for daubtful debts (including bad debts written off) visions for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability cal (10+11+12+13+14+15+16)	607.962 267.194 992.877 1,631,520 5,335 35,045 2,664,777 	589,169 300,517 1,002,242 693,894 5,176 51,373 1,752,685 36,789 11,144 16,341 77,090 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 2,868	575.331 264.907 946.451 772.184 3.657 31.221 1.753.513 22.014 10.856 4.114 39.138 36.354 33.232 34.863 143.587 142 2.074 16.885	1,612,877 787,171 2,697,121 3,928,503 14,977 130,982 6,771,583 92,531 29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 7,153 7,153	1.528,998 778,978 2.593,042 1.186,989 107,003 3,897,829 63,591 28,746 111,649 111,037 105,715 100,273 95,652 412,677 577 2,104 49,124	2,252,026 1,091,865 3,855,953 996,458 15,155 180,243 5,047,813 116,645 42,777 15,752 186,385 144,585 174,387 139,347 644,712 822 5,437 660,091 18,423
(() () () () () () () () () ()	b) Renewal Premium c) Single Premium t premium income ¹ come from investments: (Net) ² err income ansfer of funds from Shareholders' A/c tal (2 to 5) mmission on a) First Year Premium b) Renewal Premium c) Single Premium t Commission ³ errating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses benses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for daverse tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	607.962 267.194 992.877 1,631,520 5,335 35,045 2,664,777 	589,169 300,517 1,002,242 693,894 5,176 51,373 1,752,685 36,789 11,144 16,341 77,090 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 2,868	575.331 264.907 946.451 772.184 3.657 31.221 1.753.513 22.014 10.856 4.114 39.138 36.354 33.232 34.863 143.587 142 2.074 16.885	1,612,877 787,171 2,697,121 3,928,503 14,977 130,982 6,771,583 92,531 29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 7,153 7,153	1.528,998 778,978 2.593,042 1.186,989 107,003 3,897,829 63,591 28,746 111,649 111,037 105,715 100,273 95,652 412,677 577 2,104 49,124	2,252,026 1,091,865 3,855,953 996,458 15,155 180,243 5,047,813 116,645 42,777 15,752 186,385 144,585 174,387 139,347 644,712 822 5,437 660,091 18,423
() 2 Net 3 Incc 4 Oth 5 Tra 6 Tot 7 Cor () () () () 8 Net 9 Opr () () () () 10 Exp 11 Pro 13 Goc 14 Pro 13 Goc 13 Goc 14 Pro () () () 10 Exp 11 Pro 13 Goc 14 Pro 13 Goc 14 Pro 13 Goc 14 Pro 15 Ber 16 Chc 15 Ber 16 Chc 17 Tot 18 Sur 19 Que () () () () () () () () () ()	c) Single Premium t premium income ¹ t premium income ¹ t premium income ¹ t premium income ¹ ter from investments: (Net) ² ter form investment (Net) ² ter form investment investments: (Net) ² ter for taxes (n	267,194 992,877 1,631,520 5,335 35,045 33,643 11,217 37,318 100,170 37,038 16,151 34,675 188,034 113 - - 16,713 3,400 3,400 - 1,007,968 1,410,373	300,517 1,002,242 693,894 5,176 5,1373 1,752,685 36,789 11,144 16,341 77,090 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 - 946,432	264,907 946,451 772,184 3,657 31,221 1,753,513 22,014 10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	787.171 2,697.121 3,928,503 14,977 130,982 6,771,583 92,531 29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 48,334 7,153 7,153	778,978 2,593,042 1,186,989 10,795 107,003 3,897,829 63,591 28,746 11,649 111,037 105,715 100,273 95,652 412,677 577 2,104 49,124	1,091,865 3,855,955 15,155 180,243 5,047,813 116,645 42,777 15,757 186,385 174,387 139,347 644,712 822 5,437 66,091 18,423
2 Net 3 Inccase 4 Oth 5 Train 7 Corr 7 Corr 9 Opp ((0 10 Exp8) 11 Pro 12 Pro 13 Good 14 Pro 14 Pro 15 Berr 15 Berr 16 Chdd 18 Sur 19 App 19 ((10 Curr 10 Tot 18 Sur 19 App 19 ((10 Tot 18 Sur 19 App 19 ((10 Tot	t premium income ¹ premium income ¹ premium income insfer of funds from Shareholders' A/c ial (2 to 5) mmission on a) First Year Premium b) Renewal Premium c) Single Premium c Commission ³ errating Expenses related to insurance business (a+b+c): c) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses prenses of Management (8+9) visions for dominution in value of investments bds and Service tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax hefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	992,877 1,631,520 5,335 3,645 2,664,777 33,633 11,217 37,318 100,170 37,038 16,151 34,675 188,034 113 - 16,713 3,400 3,400 3,400 - 1,007,968 1,410,373	1,002,242 693,894 5,176 51,373 1,752,685 36,789 11,144 16,341 77,000 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 - 946,432	946,451 772,184 3,657 31,221 1,753,513 22,014 10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	2,697,121 3,928,503 14,977 130,982 6,77,583 92,531 29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 48,334 48,334	2,593,042 1,186,989 107,003 3,897,829 63,591 28,746 11,649 111,037 105,715 100,273 95,652 412,677 577 2,104 49,124	3,855,953 996,458 15,155 180,243 5,047,813 116,649 42,777 15,755 186,389 144,593 139,347 644,711 825 5,433 66,091 18,423
3 Incc 4 Oth 5 Tra 6 Tot 7 Cor 7 Cor 9 Opt 10 Expension 11 Proc 12 Proc 13 Good 14 Proc 15 Cor 16 Chd 17 Tot 18 Sur 19 Opt 10 Expension 10 Cor 10 Cor	are from investments: (Net) ² ter income insfer of funds from Shareholders' A/c tal (2 to 5) mmission on a) First Year Premium b) Renewal Premium c) Single Premium t Commission ³ erating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses benses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for diminution in value of investments ads and Service tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	1,631,520 5,335 35,045 2,664,777 33,633 11,217 37,318 100,170 	693,894 5,176 51,373 1,752,685 36,789 11,144 16,341 77,090 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 - 946,432	772,184 3,657 31,221 1,753,513 22,014 10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	3,928,503 14,977 130,982 6,771,583 92,531 29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 7,153 7,153	1,186,989 10,795 107,003 3,897,829 	996,456 15,155 180,243 5,047,813
4 Oth 5 Tra 6 Tot 7 Cor (((8 Net 9 Opp (((10 Exp 11 Pro 12 Pro 13 Goot 14 Pro ((10 Exp 14 Pro 16 Exp 16 Exp 16 Exp 17 Cor 18 Sur 18 Sur 19 Opt (((((((((((((ner income Insfer of funds from Shareholders' A/c Insfer	5,335 35,045 2,664,777 33,633 11,217 37,318 100,170 37,038 16,151 34,675 188,034 113 16,713 3,400 3,400 1,007,968 1,410,373	5,176 51,373 1,752,685 36,789 11,144 16,341 77,090 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 2,868 - -	3,657 31,221 1,753,513 22,014 10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	14,977 130,982 6,771,583 92,531 29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 7,153 7,153	10,795 107,003 3,897,829 	15,155 180,243 5,047,813 116,644 42,772 15,755 186,385 144,585 174,387 139,347 644,712 822 5,433 66,091 18,423
5 Tra a 6 Tot 7 Coron (() () () () () () () () () () () () ()	nsfer of funds from Shareholders' A/c tal (2 to 5) mmission on a) First Year Premium b) Renewal Premium c) Single Premium t Commission ³ erating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses penses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	35,045 2,664,777 33,633 11,217 37,318 100,170 37,038 16,151 34,675 188,034 113 - 16,713 3,400 3,400 - 1,007,968 1,410,373	51,373 1,752,685 36,789 11,144 16,341 77,090 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 - 946,432	31.221 1,753,513 22,014 10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	130.982 6,771,583 92,531 29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 48,334 7,153 7,153	107,003 3,897,829 63,591 28,746 11,649 111,037 105,715 100,273 95,652 412,677 577 2,104 49,124 13,716	180,243 5,047,813 116,645 42,777 15,757 186,385 144,585 174,387 139,347 644,712 822 5,437 66,091 18,423
6 Toto 7 Cor 8 Net 9 Opn ((10 Exp 11 Pro 12 Pro 13 Good 14 Pro 13 Good 14 Pro (((10 Exp 11 O Exp 13 Good 14 Pro (((10 Exp 13 Good 14 Pro (((11 O Exp 13 Good 14 Pro (((11 O Exp 14 Pro (((((11 O Exp 14 Pro (((((tal (2 to 5) mmission on a) First Year Premium b) Renewal Premium c) Single Premium c) Single Premium c Commission ³ erating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses beness of Management (8+9) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for taxes (a+b) a) Current tax b) Deferred tax mefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	2,664,777 33,633 11,217 37,318 100,170 37,038 16,151 34,675 188,034 113 - - 16,713 3,400 3,400 - - 1,007,968 1,410,373	1,752,685 36,789 11,144 16,341 77,090 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 2,868 - 946,432	1,753,513 22,014 10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	6,771,583 92,531 29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 48,334 48,334 7,153 7,153	3,897,829 63,591 28,746 11,649 111,037 105,715 100,273 95,652 412,677 577 2,104 49,124 13,716	5,047,813 116,643 42,777 15,755 186,389 144,586 174,387 139,347 644,712 822 5,433 66,091 18,423
7 Corr ((((((((((((((nmission on a) First Year Premium b) Renewal Premium c) Single Premium t Commission ³ errating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses benses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad charges vision for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability cal (10+11+12+13+14+15+16)	33,633 11,217 37,318 100,170 37,038 16,151 34,675 188,034 1113 - - 16,713 3,400 3,400 3,400 - 1,007,968 1,410,373	36,789 11,144 16,341 77,090 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 2,868 - 946,432	22,014 10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	92,531 29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 7,153 7,153	63,591 28,746 11,649 111,037 105,715 100,273 95,652 412,677 577 2,104 49,124 13,716	116,649 42,777 15,755 186,389 144,589 174,387 139,347 644,711 822 5,433 66,091 18,423
(((((((((((((((()))))))))))))))	a) First Year Premium b) Renewal Premium c) Single Premium t Commission ³ erating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses benses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for diminution in value of investments and Service tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	11,217 37,318 100,170 37,038 16,151 34,675 188,034 113 - - 16,713 3,400 3,400 - - 1,007,968 1,410,373	11,144 16,341 77,090 32,000 43,170 192,309 257 304 16,356 2,868 2,868 - - 946,432	10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 7,153 7,153	28,746 11,649 111,037 105,715 100,273 95,652 412,677 577 2,104 49,124 13,716	42,772 15,752 186,385 144,585 1774,382 139,342 644,712 822 5,433 66,091 18,423
((() () () () () () () () ()	b) Renewal Premium c) Single Premium c) Single Premium c) Commission ³ erating Expenses related to insurance business (a+b+c): a) a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses penses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability cal (10+11+12+13+14+15+16)	11,217 37,318 100,170 37,038 16,151 34,675 188,034 113 - - 16,713 3,400 3,400 - - 1,007,968 1,410,373	11,144 16,341 77,090 32,000 43,170 192,309 257 304 16,356 2,868 2,868 - - 946,432	10,856 4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	29,883 60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 7,153 7,153	28,746 11,649 111,037 105,715 100,273 95,652 412,677 577 2,104 49,124 13,716	42,772 15,752 186,385 144,585 1774,382 139,342 644,712 822 5,433 66,091 18,423
(() 8 Net 9 Opr (() () 10 Exp 11 Pro 12 Pro 13 Gocd 14 Pro (() () 15 Ber () 16 Chall 18 Sur 19 Apr () () () () () () () () () ()	c) Single Premium t Commission ³ erating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses benses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for table (a construction of the constru	37,318 100,170 37,038 16,151 34,675 188,034 113 - - 16,713 3,400 3,400 - - 1,007,968 1,410,373	16,341 77,090 40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 - - 946,432	4,114 39,138 36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	60,785 215,605 118,058 86,145 110,003 529,811 428 304 48,334 7,153 7,153	11,649 111,037 105,715 100,273 95,652 412,677 577 2,104 49,124 13,716	15,757 186,389 144,586 174,387 139,347 644,712 822 5,437 66,091 18,423
8 Net 9 Op ((((((10 Exp 11 Pro 13 Gocd 14 Pro 13 Gocd 14 Pro ((((((10 Exp 13 Farther (((((((((((((((((((t Commission ³ erating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses benses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for doubtful debts (including bad debts written off) visions for diminution in value of investments bads and Service tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax hefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	37,038 16,151 34,675 188,034 113 - - 16,713 3,400 3,400 - - 1,007,968 1,410,373	40,049 32,000 43,170 192,309 257 304 16,356 2,868 2,868 - - 946,432	36,354 33,232 34,863 143,587 142 2,074 16,885 5,050	118,058 86,145 110,003 529,811 428 304 48,334 7,153 7,153	105,715 100,273 95,652 412,677 577 2,104 49,124 13,716	144,585 174,387 139,347 644,712 825 5,437 66,091 18,423
9 Opp ((((10 Exp 11 Prot 12 Prot 13 Goc 14 Prot 14 Prot ((((15 Beret 15 Beret 16 Chd 17 Tot 19 App ((20 Dett 20 Dett ((10 Tot 10 Tot () 10 Tot 10 Tot () 10 Tot 10 Tot () 10 Tot 10 Tot 1	erating Expenses related to insurance business (a+b+c): a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses benses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for diminution in value of investments bads and Service tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	16,151 34,675 188,034 113 - 16,713 3,400 3,400 - - 1,007,968 1,410,373	32,000 43,170 192,309 257 304 16,356 2,868 2,868 - - 946,432	33,232 34,863 143,587 142 2,074 16,885 5,050	86,145 110,003 529,811 428 304 48,334 7,153 7,153	100,273 95,652 412,677 577 2,104 49,124 13,716	174,38 139,34 644,712 825 5,437 66,09 18,42
(() () () () () () () () () () () () ()	a) Employees remuneration and welfare expenses b) Advertisement and publicity c) Other operating expenses benses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for diminution in value of investments bads and Service tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	16,151 34,675 188,034 113 - 16,713 3,400 3,400 - - 1,007,968 1,410,373	32,000 43,170 192,309 257 304 16,356 2,868 2,868 - - 946,432	33,232 34,863 143,587 142 2,074 16,885 5,050	86,145 110,003 529,811 428 304 48,334 7,153 7,153	100,273 95,652 412,677 577 2,104 49,124 13,716	174,38 139,34 644,712 825 5,437 66,09 18,42
(() () () () () () () () () () () () ()	b) Advertisement and publicity c) Other operating expenses benses off benses off visions for doubtful debts (including bad debts written off) visions for diminution in value of investments bds and Service tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax ange in actuarial liability cal (10+11+12+13+14+15+16)	16,151 34,675 188,034 113 - 16,713 3,400 3,400 - - 1,007,968 1,410,373	32,000 43,170 192,309 257 304 16,356 2,868 2,868 - - 946,432	33,232 34,863 143,587 142 2,074 16,885 5,050	86,145 110,003 529,811 428 304 48,334 7,153 7,153	95,652 412,677 577 2,104 49,124 13,716	139,347 644,712 825 5,437 66,091 18,425
10 Exp 11 Pro 12 Pro 13 Goc 14 Pro 14 Pro (t) 15 Ber 16 Chc 17 Tot 18 Sur 19 App (t) 20 Det (t) (t) (t) (t) (t) (t) (t) (t	benses of Management (8+9) visions for doubtful debts (including bad debts written off) visions for diminution in value of investments adds and Service tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	188,034 113 - 16,713 3,400 3,400 - 1,007,968 1,410,373	192,309 257 304 16,356 2,868 2,868 - - 946,432	143,587 142 2,074 16,885 5,050	529,811 428 304 48,334 7,153 7,153	412,677 577 2,104 49,124 13,716	644,712 825 5,437 66,091 18,423
11 Pro 12 Pro 13 God 14 Pro ((15 Ber 16 Cha 17 Tot 18 Sur 19 App ((20 Det (1 20 Det (1	visions for doubtful debts (including bad debts written off) visions for diminution in value of investments ads and Service tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax tefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	113 - 16,713 3,400 3,400 - - 1,007,968 1,410,373	257 304 16,356 2,868 2,868 - - 946,432	142 2,074 16,885 5,050	428 304 48,334 7,153 7,153	577 2,104 49,124 13,716	825 5,437 66,091 18,423
12 Pro 13 Goc 14 Pro 16 Chc 17 Tot 17 Tot 18 Sur 19 App 10 ((20 Det 10 ((10 (10 (10 (10 (10 (10 (10	visions for diminution in value of investments bads and Service tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability tal (10+11+12+13+14+15+16)	- 16,713 3,400 3,400 - 1,007,968 1,410,373	304 16,356 2,868 2,868 - - 946,432	2,074 16,885 5,050	304 48,334 7,153 7,153	2,104 49,124 13,716	5,437 66,091 18,423
13 Goc 14 Pro ((((15 Ber 16 Chc 17 Tot 18 Sur 19 App ((((20 Det (((((() ((Tot Tot SHAREF ((and Service tax charge on linked charges vision for taxes (a+b) a) Current tax b) Deferred tax refits Paid ⁴ (Net) ¹ ange in actuarial liability ral (10+11+12+13+14+15+16)	16,713 3,400 3,400 - 1,007,968 1,410,373	16,356 2,868 2,868 - 946,432	16,885 5,050	48,334 7,153 7,153	49,124 13,716	66,091 18,423
14 Pro (((1) 15 Ber 16 Chc 17 Tot 18 Sur 19 App (((1) 20 Det (((1) 20 Det (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	vision for taxes (a+b) a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability cal (10+11+12+13+14+15+16)	3,400 3,400 - 1,007,968 1,410,373	2,868 2,868 - 946,432	5,050	7,153 7,153	13,716	18,423
((15 Ber 16 Cho 17 Tot 18 Sur 19 Apj ((() 20 Det () () () () () () () () () () () () ()	a) Current tax b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability ral (10+11+12+13+14+15+16)	3,400 - 1,007,968 1,410,373	2,868 - 946,432		7,153		
(t 15 Ber 16 Cho 17 Tot 18 Sur 19 Apj (c (t) 20 Det (c (t) (t) (t) (t) (t) (t) (t) (t)	b) Deferred tax nefits Paid ⁴ (Net) ¹ ange in actuarial liability ral (10+11+12+13+14+15+16)	- 1,007,968 1,410,373	- 946,432	5,050		- 13,716	18,423
15 Ber 16 Cha 17 Tot 18 Sur 19 App (a (b 20 Det (a (b (c (c (c	nefits Paid ⁴ (Net) ¹ ange in actuarial liability al (10+11+12+13+14+15+16)	1,007,968 1,410,373	946,432	-	-	-	
16 Chainer Cha	ange in actuarial liability :al (10+11+12+13+14+15+16)	1,410,373		070.040	0 7 10 004	2 22 4 250	-
17 Tot 18 Sur 19 Apj (0 20 Det (0 (1 (1 (1) (1) (1) (1) (1) (1)	tal (10+11+12+13+14+15+16)			870,913	2,748,981	2,224,350	3,100,416
18 Sur 19 App (a (b 20 Det 20 (c (c (b (c (c (c			564,075	662,388 1,701,039	3,348,243 6,683,254	1,050,998 3,753,546	4,817,600
19 Apj (t 20 Det (t (t (t) (t) (t) Tot		38,176	1,722,601 30,084	52,474	88,329	144,283	230,213
(0 (1) 20 Det (0 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	propriations	30,170	30,084	52,474	00,323	144,205	230,213
(l 20 Det (c (l (l (l (l) (l) (l) (l) (l) (l) (l) (l	a) Transferred to Shareholders	40,981	36,466	41,185	115,407	119,391	201,618
20 Det ((() () () () () () () () () () () ()	b) Funds for Future Appropriations	(2,805)	(6,382)	11,289	(27,078)	24,892	28,595
(0 (1 (1 (1) (1) (1) (1) (1) (1) (1) (1) (tails of Surplus/(Deficit)	(=,===)	(-,/				
(i (i Tot	a) Interim and Terminal bonus paid	6,773	4,362	5,587	15,386	15,556	21,549
(Tot HAREF	b) Allocation of bonus to policyholders	-	-	-	-		69,430
HARE	c) Surplus shown in the Revenue Account	38,176	30,084	52,474	88,329	144,283	230,213
	al Surplus	44,949	34,446	58,061	103,715	159,839	321,192
71 Tra	HOLDERS' ACCOUNT						
110	nsfer from Policyholders' Account	40,981	36,466	41,185	115,407	119,391	201,618
22 Tot	al income under Shareholders' Account						
	a) Investment Income	18,463	42,598	23,892	94,229	61,705	87,608
	b) Other income	1,183	15	34	1,384	88	129
	penses other than those related to insurance business ⁵	2,372	2,875	2,605	7,562	7,379	10,217
	nsfer of funds to Policyholders A/c	35,045	51,373	31,221	130,982	107,003	180,243
	visions for doubtful debts (including write off)		-	-	3,587	8,793	9,205
	visions for diminution in value of investments		24,831	8,793 22,492	68,889	58,009	89,690
	fit/ (loss) before tax	23,210 463	406	429	1.026	429	8,623
	visions for tax (a+b)	463	406	429	1,026	429	8,623
	a) Current tax (credit)/charge b) Deferred tax (credit)/charge	- 403	- 405	- 425			-,
	o) Deferred tax (credit)/charge fit/(loss) after tax and before extraordinary items	22,747	24,425	22,063	67,863	57,580	81,067
	raordinary Items (Net of tax expenses)	-		-			-
	fit/(loss) after tax and extraordinary items	22,747	24,425	22,063	67,863	57,580	81,067
	ing peeer, when the wind with det withing themp						
32 Div	idend per share (₹) (Nominal Value ₹ 10 per share):						
	a) Interim Dividend	-	-	-	-	-	-
) Final Dividend	-	-	-	-	-	0.60
	fit/(Loss) carried to Balance Sheet	540,150	517,403	457,434	540,150	457,434	480,921
	d up equity share capital	144,006	143,962	143,856	144,006	143,856	143,857
	erve & Surplus (excluding Revaluation Reserve)	898,904	874,490	810,395	898,904	810,395	833,916
36 Fair	r value Change Account and revaluation reserve (Shareholders)	64,601	53,110	54,940	64,601	54,940	31,386
	• •	<u> </u>					
(0	al Assets:				1 057 105	1 024 204	985,141
	a) Investments:	1,057,409	1,019,757	1,031,384	1,057,409 10,810,834	1,031,384 8,843,437	9,431,095
<u> </u>	a) Investments: - Shareholders'	40.000.00.		8,843,437			14,405,806
(t	a) Investments:	10,810,834 16,435,110	10,283,892 15,491,968	15,024,030	16,435,110	15,024,030	T-41400'000

ICICI Prudential Life Insurance Company Limited

Statement of Standalone Audited Results for the quarter and nine months ended December 31, 2023

(b) 0 Foot Notes:

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1 Net of reinsurance

2 Net of amortisation and losses (including capital gains)

Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries
 Inclusive of interim and terminal bonus

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

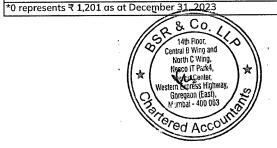






ICICI Prudential Life Insurance Company Limited Standalone Balance Sheet as at December 31, 2023

Shore application mony* 0 39 19	Particulars	At December 31, 2023	As at September 30, 2023	At March 31, 2023	At December 31, 2022
Share capital 14.0 14.362 14.362 14.362 Share capital 14.06 14.362 14.3657 14.385 Share capital 902.383 977.4668 887.296 887.296 Sub = total 1.107.1601 1.099.178 1.099.178 1.099.178 Sub = total 1.107.1601 1.099.178 1.099.178 1.099.178 Sub = total 1.107.1601 1.099.178 1.099.178 1.099.178 Sub = total 1.071.601 1.099.178 1.099.178 1.099.178 Paicy hidden' funds : - - - - - Credit/debit] for value change account 2.000 120.000 <t< th=""><th></th><th>(Audited)</th><th>(Audited)</th><th>(Audited)</th><th>(Audited)</th></t<>		(Audited)	(Audited)	(Audited)	(Audited)
Share capital 14.0 14.362 14.362 14.362 Share capital 14.06 14.362 14.3657 14.385 Share capital 902.383 977.4668 887.296 887.296 Sub = total 1.107.1601 1.099.178 1.099.178 1.099.178 Sub = total 1.107.1601 1.099.178 1.099.178 1.099.178 Sub = total 1.107.1601 1.099.178 1.099.178 1.099.178 Sub = total 1.071.601 1.099.178 1.099.178 1.099.178 Paicy hidden' funds : - - - - - Credit/debit] for value change account 2.000 120.000 <t< td=""><td></td><td></td><td></td><td>· · · · · · · · · · · · · · · · · · ·</td><td></td></t<>				· · · · · · · · · · · · · · · · · · ·	
Biner capital 144,006 143,967 143,967 Biner capital momory* 0 39 19 Reserve and surplus 902,283 877,686 837,295 103,557 Sub - total 1,107,511 1,074,601 1,009,178 1,001,000 1,0					
Shere application mony* 0 39 19 - Beserve and surplus 992,233 977,668 837,235 Conditional (Schemanne Schemanne					
Reserve and surplus 992.283 977,888 937,295 813,332 Cndif/(debt) fair volue change account 61,222 49,732 22,000 51,79 Sub - total 1,107,511 1,071,601 1,009,178 1,009,178 1,009,178 Sub - total 120,000 <td>•</td> <td></td> <td></td> <td></td> <td>143,856</td>	•				143,856
Credit/(debt) fair volue change account 61,222 49,732 28,007 51,79 Sub - total 1,107,511 1,071,601 1,009,178 1,009,178 Borrowings 120,000 120,000 120,000 120,000 120,000 Dickholders' funds : - - - - - Credit/(debt) fair volue change account 428,160 3,638 3,	•••				-
Sub - total 1.107,511 1.07,601 1.009,178 1.009,178 Borrowings 120,000 120,000 120,000 120,000 120,000 Policyhidders' turds :					813,538
Berrowings 120,000	Credit/[debit] fair value change account				51,797
Policyholders' funds : methods methods Credit/(debit) fair volue change account 428,163 414.284 278,631 324.95 Revaluation reserve - Investment property 3,638	Sub - total	1,107,511	1,071,601	1,009,178	1,009,191
Pelicyhideirs funds : //// //// /// /// Credit/[debit] fair value change account 428,163 414.284 279,831 324,95 Revaluation reserve - Investment property 3,638	Borrowings	120.000	120.000	120.000	120.000
Credit/(debit) fbr vestment property 3.638 <		120,000	120,000	120,000	120,000
Revaluation reserve - Investment property 3.638 <td></td> <td>428 169</td> <td>111 281</td> <td>279.631</td> <td>374 967</td>		428 169	111 281	279.631	374 967
Policy liabilities (A)+(B)+(C) 26,784,784 23,374,411 23,436,541 23,505,84 Non unit liabilities (mathematical reserves) (A) 10,349,674 9,862,443 9,030,735 8,481,81 Insurance Reserve - - - - - - Provision for linked liabilities (fund reserves) (B) 15,658,690 14,673,480 13,523,235 14,083,503 (a) Provision for linked liabilities 11,830,023 11,831,472 11,827,349 11,774,43 (b) Credit/(debit) fair value change account (Linked) 3,828,667 2,842,008 16,958,866 2,399,07 Funds for discontinued policies (C) 776,420 818,458 882,571 940,52 (a) Discontinued on account of non-payment of premium 774,420 818,458 882,571 940,52 (a) Of rediscontinuence 14,477 1,432 2,444 3,47 (c) Credit/(debit) fair value change account (64 (17,537) (17,922) (20,37,41) Total linked liabilities (B)+(C) 16,451,100 15,491,968 14,405,606 15,024,03 Sub - total <t< td=""><td></td><td></td><td></td><td></td><td>3,496</td></t<>					3,496
Non unit liabilities (mathematical reserves) (A) 10,349,674 9,882,443 9,030,735 8,481,81 Insurance Reserve -		5,050	5,000	0,000	0,100
Non unit labilities (mothematical reserves) (A) 10,349,674 9,482,443 9,030,735 8,481,81 Insurance Reserve -	Policy ligbilities (A)+(B)+(C)	26.784.784	25.374.411	23.436.541	23,505,844
Insurance Reserve Image: Constraint of the consthe constraint of the constraint of the constraint					
(a) Provision for linked liabilities 11,830,023 11,831,472 11,827,349 11,774,43 (b) Credit/(debit) for value change account (Linked) 3,828,667 2,842,008 1,699,866 2,309,07 Funds for discontinued policies (C) 776,420 818,488 882,571 940,52 (a) Discontinued naccount of non-payment of premium 776,420 818,488 882,571 940,52 (b) Other discontinuance 1,477 1,832 2,444 3,47 (c) Credit/(debit) fair value change account (64) (17,537) (17,922) (20,97 Total linked liabilities (B)+(C) 16,435,110 15,491,968 14,405,806 15,024,033 Sub - total 139,849 142,654 166,927 163,22 Funds for Future Appropriations 139,849 142,654 166,927 163,22 Sub - total 139,849 142,654 166,927 163,22 Total linked 10,07,75 985,141 10,31,38 Palicytohofers' 1,067,409 1,019,757 985,141 1,031,38 Policytohofers'				-	-
(a) Provision for linked liabilities 11,830,023 11,831,472 11,827,349 11,774,43 (b) Credit/(delt) for value change account (Linked) 3,828,667 2,842,008 1,099,866 2,309,07 Funds for discontinued policies (C) 776,420 818,488 882,571 940,52 (a) Discontinued naccount of non-payment of premium 776,420 818,488 882,571 940,52 (b) Other discontinuance 1,477 1,832 2,444 3,47 (c) Credit/(delt) for value change account (64) (17,537) (17,922) (20,97 Total linked liabilities (B)+(C) 16,435,110 15,491,968 14,405,806 15,024,033 Sub - total 27,336,591 25,912,333 23,839,810 23,954,30 Funds for Future Appropriations 139,849 142,654 166,927 163,22 Sub - total 139,849 142,654 166,927 163,22 Sub - total 1,057,409 1,019,757 985,141 1,031,38 Policyholders' 1,043,0834 10,283,892 9,431,095 8,434,34					
(b) Credit/(debit) fair value change account (Linked) 3,828,667 2,842,008 1,695,886 2,309,07 Funds for discontinued policies (C) 776,420 818,488 882,571 940,52 (c) Discontinued on account of non-payment of premium 774,997 834,133 898,009 958,02 (b) Other discontinuance 1,477 1,832 2,464 3,47 (c) Credit/(debit) for value change account (c) 16,435,110 15,491,968 14,405,806 15,024,03 Sub - total 15,024,03 25,912,333 23,898,910 23,898,910 23,898,400 Sub - total 139,849 142,654 166,927 163,222 Sub - total 10,810,834 10,28,882 9,451,095 8,843,43 Application of funds <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
Funds for discontinued policies (C) 776,420 818,488 882.571 940,52 (i) Discontinued on account of non-payment of premium 777,497 833,193 898,009 958,02 (ii) Other discontinuance 1,477 1,832 2,484 3,47 (i) Other discontinuance (54) (17,537) (17,922) (20,97) Total linked liabilities (B)+(C) 16,435,110 15,491,968 1,4405,806 15,024,03 Sub - total 27,336,591 25,912,333 23,839,810 23,954,300 Funds for Future Appropriations					
(i) Discontinued on account of non-payment of premium 774.997 834.193 898.009 958.029 (ii) Other discontinuance 1.477 1.832 2.484 3.477 (c) Credit/debit five value change account (64) (17.537) (17.222) (20.97 Total linked liabilities (B)+(C) 16.435.110 15.491.968 14.405.806 15.024.03 Sub - total 27.336.591 25.912.333 23.839.810 23.954.00 Funds for Future Appropriations 139,849 142.654 166.927 163.22 Non linked 139,849 142.654 166.927 163.22 Sub - total 28,583.951 27.126.588 25.015.915 25.126.72 Application of funds 1.057.409 1.019.757 9.95.141 1.031.38 Policyholders' 1.067.409 1.019.757 9.95.141 1.031.38 Policyholders' 1.0481.0834 10.283.892 9.431.095 8.843.43 Asset held to cover linked liabilities 164.375.110 15.491.968 14.405.806 15.024.03 Loans	(b) Credit/[debit] fair value change account (Linked)	3,828,667	2,842,008	1,695,886	2,309,071
(i) Discontinued on account of non-payment of premium 774.997 834.193 898.009 958.029 (ii) Other discontinuance 1.477 1.832 2.484 3.477 (c) Credit/debit five value change account (64) (17.537) (17.222) (20.97 Total linked liabilities (B)+(C) 16.435.110 15.491.968 14.405.806 15.024.03 Sub - total 27.336.591 25.912.333 23.839.810 23.954.00 Funds for Future Appropriations 139,849 142.654 166.927 163.22 Non linked 139,849 142.654 166.927 163.22 Sub - total 28,583.951 27.126.588 25.015.915 25.126.72 Application of funds 1.057.409 1.019.757 9.95.141 1.031.38 Policyholders' 1.067.409 1.019.757 9.95.141 1.031.38 Policyholders' 1.0481.0834 10.283.892 9.431.095 8.843.43 Asset held to cover linked liabilities 164.375.110 15.491.968 14.405.806 15.024.03 Loans	Funds for discontinued policies (C)	776.420	818.488	882.571	940,527
(b) Other discontinuance 1,477 1,832 2,484 3,47 (c) Credit/(debit) fair value change account (6,54) (17,57) (17,922) (20,97) Total linked liabilities (B)+(C) 16,435,110 115,491,968 14,405,806 15,224,033 Sub - total 27,336,591 25,912,333 23,839,810 23,954,30 Funds for Future Appropriations 139,849 142,654 166,927 163,22 Non linked 139,849 142,654 166,927 163,22 Sub - total 28,583,951 27,126,588 25,015,915 25,126,72 Total 139,849 142,654 166,927 163,22 Application of funds 1,057,409 1,019,757 965,141 1,031,38 Investments 10,018,073 10,018,075 945,141 1,031,38 Shareholders' 1,034,31 10,283,892 9,431,095 8,843,43 Asset held to cover linked liabilities 16,435,110 115,249,106 14,405,806 15,024,033 Loaras 162,374 15,20,62 <td< td=""><td></td><td></td><td></td><td></td><td>958,026</td></td<>					958,026
Loc credit/[debit] fair value change account (54) (17,537) (17,922) (20,97) Total linked liabilities (B)+(C) 16,435,110 15,491,968 14,405,606 15,024,03 Sub - total 27,336,591 25,912,333 23,839,810 23,954,30 Funds for Future Appropriations					3,472
Total linked liabilities (B)+(C) 16,435,110 15,491,968 14,405,806 15,024,03 Sub - total 27,336,591 25,912,333 23,839,810 23,954,30 Funds for Future Appropriations 139,849 142,654 166,927 163,22 Sub - total 139,849 142,654 166,927 163,22 Sub - total 28,583,951 27,126,588 25,015,915 25,126,72 Total 28,583,951 27,126,588 25,015,915 25,126,72 Application of funds 1,057,409 1,019,757 985,141 1,031,38 Policyholders' 1,061,0834 10,28302 9,431,095 8,843,43 Asset held to cover linked liabilities 166,3574 152,062 131,412 119,30 Loans 162,374 152,062 131,412 119,30 Kaset s - net block 70,432 66,932 59,555 53,62 Current assets 22,339 72,608 77,066 63,53 Sub-Total (A) 517,852 614,555 571,711 496,62 <td></td> <td></td> <td></td> <td></td> <td>(20,971</td>					(20,971
Sub - total 27,336,591 25,912,333 23,839,810 23,954,30 Funds for Future Appropriations 139,849 142,654 166,927 163,222 Sub - total 139,849 142,654 166,927 163,222 Sub - total 28,583,951 27,126,588 25,015,915 25,126,72 Application of funds 28,583,951 27,126,588 25,015,915 25,126,72 Investments 1,057,409 1,019,757 985,141 1,031,38 Shareholders' 1,057,409 1,019,757 985,141 1,031,38 Policyholders' 1,057,409 1,019,757 985,141 1,031,38 Shareholders' 1,057,409 1,019,757 985,141 1,031,38 Loans 16,435,110 15,491,968 14,405,806 15,024,03 Loans 162,374 152,062 131,412 119,30 Kead assets - net block 22,339 72,808 77,086 63,53 Current assets 495,513 541,748 494,625 433,09 Sub					15,024,031
Non linked 139,849 142,654 166,927 163,22 Sub - total 139,849 142,654 166,927 163,22 Total 28,583,951 27,126,588 25,015,915 25,126,72 Application of funds					23,954,307
Non linked 139,849 142,654 166,927 163,22 Sub - total 139,849 142,654 166,927 163,22 Total 28,583,951 27,126,588 25,015,915 25,126,72 Application of funds					
Sub - total 139,849 142,654 166,927 163,22 Total 28,583,951 27,126,588 25,015,915 25,126,72 Application of funds		100.010	4.42.654	100.007	162.224
Construction 28,583,951 27,126,588 25,015,915 25,126,72 Application of funds					
Application of funds Investments Investments <thinvestmen< td=""><td></td><td></td><td></td><td></td><td></td></thinvestmen<>					
Investments Image: Constraint of the section of the sectin of the section of the secti	Total	28,583,951	27,126,588	25,015,915	25,126,722
Investments Image: Constraint of the section of the sectin of the section of the secti	Application of funds				
Delicyholders' 10810.834 10,283,892 9,431,095 8,843,43 Asset held to cover linked liabilities 16,435,110 15,491,968 14,405,806 15,024,03 Loans 162,374 152,062 131,412 119,30 Fixed assets - net block 70,432 66,932 59,555 53,62 Current assets					
Asset held to cover linked liabilities 16,435,110 15,491,968 14,405,806 15,024,03 Loans 162,374 152,062 131,412 119,30 Fixed assets - net block 70,432 66,932 59,555 53,62 Current assets Cash and Bank balances 22,339 72,808 77,086 63,53 Advances and Other assets 445,513 541,748 494,625 433,09 Sub-Total (A) 517,852 614,556 571,711 496,62 Current liabilities 467,279 499,861 566,244 439,17 Provisions 2,781 2,718 2,561 2,500 Sub-Total (B) 470,060 502,579 568,805 441,68 Net Current Assets (C) = (A-B) 477,792 111,977 2,906 54,94 Miscellaneous expenditure (to the extent not written-off or adjusted) - - - - Debit Balance in Profit & Loss Account (Shareholders' account) - - - -	Shareholders'	1,057,409	1,019,757	985,141	1,031,384
Loans 162,374 152,062 131,412 119,30 Fixed assets - net block 70,432 66,932 59,555 53,62 Current assets </td <td>Policyholders'</td> <td>10,810,834</td> <td>10,283,892</td> <td>9,431,095</td> <td>8,843,437</td>	Policyholders'	10,810,834	10,283,892	9,431,095	8,843,437
Loans 162,374 152,062 131,412 119,30 Fixed assets - net block 70,432 66,932 59,555 53,62 Current assets Current assets	Asset held to cover linked liabilities	16,435,110	15,491,968	14,405,806	15,024,030
NACE dassets Office Office <thoffice< th=""> <thoffice< th=""> <thoffi< td=""><td></td><td>162,374</td><td>152,062</td><td>131,412</td><td>119,302</td></thoffi<></thoffice<></thoffice<>		162,374	152,062	131,412	119,302
Cash and Bank balances 22,339 72,808 77,086 63,53 Advances and Other assets 495,513 541,748 494,625 433,09 Sub-Total (A) 517,852 614,556 571,711 496,62 Current liabilities 467,279 499,861 566,244 439,17 Provisions 2,781 2,718 2,561 2,500 Sub-Total (B) 470,060 502,579 568,805 441,68 Net Current Assets (C) = (A-B) 477,92 111,977 2,906 54,94 Miscellaneous expenditure (to the extent not written-off or adjusted) - - - - Debit Balance in Profit & Loss Account (Shareholders' account) -	Fixed assets - net block	70,432	66,932	59,555	53,629
Cash and Bank balances 22,339 72,808 77,086 63,53 Advances and Other assets 495,513 541,748 494,625 433,09 Sub-Total (A) 517,852 614,556 571,711 496,62 Current liabilities 467,279 499,861 566,244 439,17 Provisions 2,781 2,718 2,561 2,500 Sub-Total (B) 470,060 502,579 568,805 441,68 Net Current Assets (C) = (A-B) 477,92 111,977 2,906 54,94 Miscellaneous expenditure (to the extent not written-off or adjusted) - - - - Debit Balance in Profit & Loss Account (Shareholders' account) -					at at 1999 -
Advances and Other assets 495,513 541,748 494,625 433,09 Sub-Total (A) 517,852 614,556 571,711 496,622 Current liabilities 467,279 499,861 566,244 439,17 Provisions 2,781 2,718 2,561 2,500 Sub-Total (B) 4470,060 502,579 568,805 441,68 Net Current Assets (C) = (A-B) 477,92 111,977 2,906 54,94 Miscellaneous expenditure (to the extent not written-off or adjusted) - - - - Debit Balance in Profit & Loss Account (Shareholders' account) - - - - - Total 28,583,951 27,126,588 25,015,915 25,126,72 27,020 52,126,72		22,220	72 808	77.086	63 531
Advances can other dissets Total Total (A) Total (B) Total (A) Total (B) Total (A) Total (B) Total (Current Assets (C) = (A-B) Total (A) Total (B) Total (B) Total (B) Total (B) Total (B) Total (B) Total (Current Assets (C) = (A-B) Total (Current Assets (C					433,095
Sub Total (N) Control (N) <thcontrol (n)<="" th=""> <thcontrol (n)<="" th=""></thcontrol></thcontrol>					496,626
Current hubitities Control Contro Control Control		517,032			
Provisions 200 200 200 200 Sub-Total (B) 470,060 502,579 568,805 441,68 Net Current Assets (C) = (A-B) 47,792 111,977 2,906 54,94 Miscellaneous expenditure (to the extent not written-off or adjusted) - - - - Debit Balance in Profit & Loss Account (Shareholders' account) - - - - - Total 28,583,951 27,126,588 25,015,915 25,126,72	Current liabilities	467,279			439,179
Sub-Fock (5) 111,977 2,906 54,94 Net Current Assets (C) = (A-B) 47,792 111,977 2,906 54,94 Miscellaneous expenditure (to the extent not written-off or adjusted) - - - - Debit Balance in Profit & Loss Account (Shareholders' account) - - - - Total 28,583,951 27,126,588 25,015,915 25,126,72	Provisions	2,781			2,507
Net Current Assets (C) = (A-B) 47,792 111,977 2,906 54,94 Miscellaneous expenditure (to the extent not written-off or adjusted) -	Sub-Total (B)	470,060	502,579		441,686
Debit Balance in Profit & Loss Account (Shareholders' account) - <td></td> <td>47,792</td> <td>111,977</td> <td>2,906</td> <td>54,940</td>		47,792	111,977	2,906	54,940
Debit Balance in Profit & Loss Account (Shareholders' account) - - - Total 28,583,951 27,126,588 25,015,915 25,126,72					
Total 28,583,951 27,126,588 25,015,915 25,126,72				_	
		70 507 051		25 015 915	25,126,722
	Total Contingent liabilities	103,534	103,768		67,961







ICICI Prudential Life Insurance Company Limited Segment¹ Reporting (Standalone) for the quarter and nine months ended December 31, 2023

1			hree months ended/		Nine month	s and ad/at	(₹ in La /Year ended
Particu	and the second	December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
raraca		2023	2023	2022	2023	2022	2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Segmer	nt Income:						
	nt A: Par life						
Net Prei	mium	129,709	127,952	117,233	337,877	307,657	471,
Income	from investments ²	88,467	78,296	47,302	222,070	130,111	171,
Transfe	r of Funds from shareholders' account	-	-	-	-	-	
Other in	Icome	2,147	2,046	1,353	5,879	3,928	5
Segmer	nt B: Par pension						
Net Prei		214	144	256	523	1,117	1
Income	from investments ²	2,802	2,809	2,951	8,193	12,161	14
Transfe	r of Funds from shareholders' account	-	-	-	-	-	
Other in	icome	-	-	-	1	1	
							.,
	nt C: Non Par Life	500.440	246.001		000.007	746 201	
Net Prei		326,412	316,981	278,899	863,837	716,301	1,193
	from investments ² r of Funds from shareholders' account	109,553	113,414 40,412	74,434 25,944	323,389 106,683	215,484 89,773	290
		26,939 1,452		1,035	4,095	3,161	100
Other in		1,452	1,412	1,035	4,095	5,101	
Seamer	nt D: Non Par Pension						
Net Prei		9,038	3,678	4,407	30,322	68,609	85
	from investments ²	2,619	2,557	1,871	7,544	4,040	
	r of Funds from shareholders' account	167	(13)	(211)	167	41	
Other in		-		-		-	
Segmer	nt E: Non Par Variable						
Net Prei	mium	2	-	634	1,506	939	
Income	from investments ²	195	229	212	647	. 709	
Transfe	r of Funds from shareholders' account	(6)	(28)	-	-	-	
Other in	icome	-	-	-	-	-	
	nt F: Non Par Variable Pension						
Net Prei		28	16	-	89	60	
	from investments ²	49	62	62	172	475	
	r of Funds from shareholders' account	(2)	2	-	3	152	
Other in	icome	-	-	-		-	
<u></u>	t C. Annulta New Day						
Net Prer	nt G: Annuity Non Par	45,334	56,525	54,025	144,341	184,709	24
	from investments ²	23,644	23,370	18,798	68,773	54,619	75
	r of Funds from shareholders' account	7,956	10,887	5,488	24,025	17,037	10
Other in		6	4	6	15	18	
other in							
Seamen	nt H: Health						
Net Prer		665	734	692	2,041	2,071	2
	from investments ²	140	138	134	412	385	
	r of Funds from shareholders' account	(9)	113		104	-	
Other in				-	104	1	
Juict In							
Segmen	nt I: Linked Life			····			
Net Prer		450,966	431,354	445,344	1,186,115	1,195,119	1,700
ncome	from investments ²	1,306,247	432,442	574,302	3,049,247	706,521	374
	r of Funds from shareholders' account	-	-	-	-	-	
Other in	come	1,730	1,714	1,262	4,986	3,685	
	nt J: Linked Pension						
Vet Prer		2,652	3,120	3,337	8,468	10,038	15
	from investments ²	57,278	20,225	25,212	141,420	28,160	15
	r of Funds from shareholders' account	-	-	-		-	
Other in	come	-	-	-	-	-	
	t K: Linked Health	(150)	28	(130)	(283)	(157)	
Vet Prer		(150)		2,879	23,421	3,448	2
	from investments ² r of Funds from shareholders' account	9,408	3,417	2,879	- 23,421	- 3,440	2
Transfer Other in		-	-	-	-	-	
suler in	come						
	t L: Linked Group Life						
Seamen		21,963	55,037	36,773	98,987	86,968	104
	nium	21,505					
Vet Prer		18,632	9,680	13,122	49,089	16,499	22
Vet Prer ncome f	nium from investments ² • of Funds from shareholders' account			13,122	49,089	<u> </u>	22





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	T	т	hree months ended/	nt	Nine month	Nine months ended/at Year ended/		
Sr		December 31,	September 30,	December 31,	December 31,	December 31,	March 31,	
No.	Particulars	2023	2023	2022	2023	2022	2023	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	Segment M: Linked Group Pension							
	Net Premium	6,044	6,673	4,981	23,298	19,611	27,8	
	Income from investments ²	12,486	6,951	8,831	33,822	12,273	15,8	
	Transfer of Funds from shareholders' account		-	-	-	-		
	Other income	-	-	-	-	-		
	Shareholders							
	Income from investments ²	18,463	42,598	15,099	90,642	52,912	78,4	
	Other income	1,183	15	34	1,384	88		
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :							
	Segment A: Par life	(4,394)	(7,925)	(1,450)	(31,580)	7,892	21,9	
	Segment B: Par pension	1,590	1,543	12,739	4,501	17,000	16,7	
	Segment C: Non Par Life	(26,938)	(40,411)	(25,943)	(106,684)	(89,773)	(141,9	
	Segment D: Non Par Pension	(324)	170	211	(167)	(41)	(9	
	Segment E: Non Par Variable	25	28	35	19	156		
	Segment F: Non Par Variable Pension	2	(2)	-	(3)	(152)	()	
	Segment G: Annuity Non Par	(7,956)	(10,887)	(5,488)	(24,025)	(17,037)	(10,0	
	Segment H: Health	9	(113)	55	(104)	66		
	Segment I: Linked Life	36,876	32,615	37,351	102,955	108,119	144,	
	Segment J: Linked Pension	2,619	2,676	2,730	8,052	7,758	10,	
	Segment K: Linked Health	856	596	456	2,731	1,424	6,	
	Segment L: Linked Group Life	355	-	171	532	718		
	Segment M: Linked Group Pension	411	421	386	1,120	1,150	1,	
	Shareholders	16,811	39,332	12,099	83,438	45,192	59,0	
3	Segment Assets:							
	Segment A: Par life	3,575,286	3,417,106	3,066,481	3,575,286	3,066,481	3,142,	
	Segment B: Par pension	162,405	159,957	170,198	162,405	170,198	167,	
	Segment C: Non Par Life	5,553,207	5,291,850	4,361,119	5,553,207	4,361,119	4,734,	
	Segment D: Non Par Pension	142,647	137,343	104,423	142,647	104,423	122,	
	Segment E: Non Par Variable	10,288	10,705	10,834	10,288	10,834	10,	
	Segment F: Non Par Variable Pension	2,248	3,687	3,746	2,248	3,746	3,	
	Segment G: Annuity Non Par	1,390,871	1,342,933	1,179,613	1,390,871	1,179,613	1,232,	
	Segment H: Health	6,498	6,214	5,548	6,498	5,548	5,	
	Segment I: Linked Life	14,653,976	13,758,129	13,327,025	14,653,976	13,327,025	12,769,	
	Segment J: Linked Pension	701,539	674,336	699,703	701,539	699,703	644, 104,	
	Segment K: Linked Health	119,600	113,043	112,044	119,600 643,626	112,044 573,821	567,	
	Segment L: Linked Group Life	643,626	631,122	573,821 382,976	394,249	382,976	380,	
	Segment M: Linked Group Pension	394,249	388,562 1,191,601	1.129.191	1,227,511	1,129,191	1,129,	
	Shareholders	1,227,511	1,191,601	1,129,191	1,227,511	1,123,131	1,123,	
4	Segment Policy Liabilities:							
	Segment A: Par life	3,575,286	3,417,106	3,066,481	3,575,286	3,066,481	3,142,	
	Segment B: Par pension	162,405	159,957	170,198	162,405	170,198	167,	
	Segment C: Non Par Life	5,553,207	5,291,850	4,361,119	5,553,207	4,361,119	4,734,	
	Segment D: Non Par Pension	142,647	137,343	104,423	142,647	104,423	122,	
	Segment E: Non Par Variable	10,288	10,705	10,834	10,288	10,834	10,	
	Segment F: Non Par Variable Pension	2,248	3,687	3,746	2,248	3,746	3,	
	Segment G: Annuity Non Par	1,390,871	1,342,933	1,179,613	1,390,871	1,179,613	1,232	
	Segment H: Health	6,498	6,214	5,548	6,498	5,548	5	
	Segment I: Linked Life	14,653,976	13,758,129	13,327,025	14,653,976	13,327,025	12,769	
	Segment J: Linked Pension	701,539	674,336	699,703	701,539	699,703	644	
	Segment K: Linked Health	119,600	113,043	112,044	119,600	112,044	104	
	Segment L: Linked Group Life	643,626	631,122	573,821	643,626	573,821	567,	
	Segment M: Linked Group Pension	394,249	388,562	382,976	394,249	382,976	380,	

Footnotes:

1 Segments are as under:

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

(b) Non-Linked

(a) Non-Linkea
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 nine months ended December 31, 2023

	 The second se Second second sec	Three months ended/at			Nine mor	Year ended/at	
Sr	Particulars	December 31,	September 30,	December 31,	December 31,	December 31,	March 31, 2023
No.	-	2023	2023	2022	2023	2022	
-	A substant Durt sub	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios: ¹ Solvency Ratio:	196.5%	199.4%	212.2%	196.5%	212.2%	208.9%
(1)	Expenses of management ratio	196.5%	199.4%	14.7%	198.5%	15.3%	16.1%
	Policyholder's liabilities to shareholders' fund	2470.1%	2420.2%	2377.9%	2470.1%	2377.9%	2367.0%
	Earnings per share (₹):	2470.175	2420.270	2377.370	24/0.1/0	2377.370	2307.07
(14)	(a) Basic EPS before and after extraordinary items					······	
	(net of tax expense) for the period (not annualized						
	for three/nine months)	1.58	1.70	1.53	4.72	4.00	5.64
	(b) Diluted EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized						
	for three/nine months)	1.57	1.69	1.53	4.70	3.99	5.63
(v)	NPA ratios: (for policyholders' fund)			2.00			
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NII
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NII
(vi)	Yield on Investments (On Policyholders' fund)						
(1)	A. Without unrealised gains						
	- Non Linked Par	11.3%	10.5%	7.0%	9.8%	6.7%	6.6%
	- Non Linked Non Par	8.7%	9.0%	7.6%	8.8%	7.7%	7.6%
	- Linked Non Par	11.1%	12.1%	9.3%	10.5%	7.6%	7.5%
	B. With unrealised gains						
	- Non Linked Par	16.2%	8.3%	12.6%	15.3%	5.5%	4.6%
	- Non Linked Non Par	6.3%	6.2%	10.9%	9.0%	4.7%	5.4%
	- Linked Non Par	39.4%	11.1%	16.1%	30.7%	5.3%	1.39
(vii)	NPA ratios: (for shareholders' fund)						
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL NIL	NI
	(b) % of Gross & Net NPAs	. NIL	NIL	NIL	NIL		INI
(viii)	Yield on Investments (on Shareholders' A/c)	7.00/		6.1%	12.3%	7.4%	8.2%
	A. Without unrealised gains B. With unrealised gains	7.3%	17.6% 15.7%	18.2%	17.8%	10.5%	8.1%
11-1	Persistency Ratio (Regular Premium / Limited	14.4%	15./ 76	10,270	17.870	10.570	0.17
(17)							
	Premium Payment under Individual category) ² Premium Basis						
	13th month	85.5%	85.6%	82.3%	87.4%	85.9%	85.4%
	25th month	77.6%	78.2%	74.0%	79.6%	76.9%	77.1%
	37th month	69.0%	68.9%	69.5%	71.5%	70.5%	71.5%
	49th month	65.7%	66.8%	61.6%	67.1%	63.8%	63.9%
	61st month	63.1%	62.2%	63.9%	64.9%	64.8%	65.8%
	Number of Policy Basis						
	13th month	74.0%	74.8%	74.2%	75.9%	77.2%	76.3%
	25th month	69.2%	70.6%	66.0%	71.3%	68.2%	68.5%
	37th month	61.4%	61.2%	62.7%	64.0%	62.2%	63.8%
	49th month	59.7%	59.7%	53.6%	58.7%	55.1%	55.5%
	61st month	51.3%	47.4%	45.9%	50.0%	44.4%	47.5%
(x)	Conservation Ratio			25.00	05.0%	85.9%	86.1%
	Par Life	85.6%	87.1%	85.8%	85.3%	3.6%	4.5%
	Par Pension	83.6%	85.7% 92.7%	84.9% 92.2%	46.8% 92.9%	92.2%	92.0%
	Non Par Life	93.3% NA	92.7% NA	92.2%	92.9%	92.270 NA	52.0 /
	Non Par Pension	NA	NA	NA	NA	NA	N/
	Non Par Variable Non Par Variable Pension	NA NA	NA	NA	NA	NA	NA
	Annuity Non Par	88.6%	86.0%	NA	88.7%	NA	100.0%
	Health	88.6%	91.1%	84.5%	89.8%	83.7%	84.9%
	Linked Life	82.7%	78.7%	78.9%	80.9%	77.5%	77.9%
	Linked Pension	77.9%	81.2%	72.8%	80.4%	72.4%	73.4%
	Linked Health	95.1%	96.1%	90.9%	93.8%	90.9%	92.0%
	Linked Group Life	47.0%	153.5%	206.2%	98.9%	92.1%	79.8%
	Linked Group Pension	98.5%	94.8%	82.9%	99.8%	91.9%	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 December 31, 2023 have been calculated on December 31, 2023 for the policies issued in September to November period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2023 is calculated for policies issued from September 1, 2022 to November 30. 2022

b) Persistency ratios for the quarter ended September 30, 2023 have been calculated on October 31, 2023 for the policies issued in July to September period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2023 is calculated for policies issued from July 1, 2022 to September 30, 2022. c) Persistency ratios for the quarter ended December 31, 2022 have been calculated on January 31, 2023 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2022 is calculated for policies issued from October 1, 2021 to December 31, 2021.

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

e) Persistency ratios for year ended December 31, 2022 have been calculated on January 31, 2023 for the policies issued in January to December period of the relevant years. For example, the 13th month persistency for year ended December 31, 2022 is calculated for policies issued from January 1, 2021 to December 31, 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 persistence 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 midro instrance products are excluded.







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

		т	nree months ended	'at	Nine month	s ended/at	Year ended/at
Sr No.	Particulars	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 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) (not						
2	annualized for three/nine months) (Note 2)	12.22	12.98	11.86	12.13	10.37	11.91
	Interest Service Coverage Ratio (ISCR (No of times)						
3	(not annualized for three/nine months) (Note 3)	12.22	12.98	11.86	12.13	10.37	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
6	Capital Redemption Reserve/Debenture redemption						
6	reserve (Note 4)	NA	NA	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,107,511	1,071,601	1,009,192	1,107,511	1,009,192	1,009,178
8	Net Profit After Tax (₹ in Lakhs)	22,747	24,425	22,063	67,863	57,580	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/nine months)	1.58	1.70	1.53	4.72	4.00	5.64
	(b) Diluted EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized for						
	three/nine months)	1.57	1.69	1.53	4.70	3.99	5.63
10	Current ratio (Note 6)	1.10	1.22	1.12	1.10	1.12	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 (Shareholders account) divided by interest expenses together with principal payments of long term debt during the period.

3 ISCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses of long term debt during the period.

4 Capital Redemption Reserve and Debenture redemption reserve is not required to be created as per Companies Act 2013 and Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019 respectively.

5 Net worth represents 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 borrowinas divided by total assets.

10 Sector specific equivalent ratios are disclosed in Analytical ratios forming part of Standalone audited financial SEBI results.

*represents 0.0041 for the quarter and nine month ended December 31, 2023, 0.0043 for the quarter ended September 30, 2023, 0.0048 for the quarter and nine month ended December 31, 2022 and 0.0048 for the year ended March 31, 2023







		Tł	nree months ended/	Nine month	(₹ in Lakhs) Year ended/at		
Sr No.	Particulars	December 31,	September 30,	December 31,	ecember 31, December 31, December 31,		
		2023 (Audited)	2023 (Audited)	2022 (Audited)	2023 (Audited)	2022 (Audited)	(Audited)
PO.	LICYHOLDERS' ACCOUNT	(, individe)	(Fiddreed)	(Auditeu)	(Audited)	(Addited)	(Addited)
1	Gross premium income						
	(a) First Year Premium	153,342	152,904	137,809	408,515	386,099	649,383
	(b) Renewal Premium	607,962	589,169	575,331	1,612,877	1,528,998	2,252,020
	(c) Single Premium	267,194	300,517	264,907	787,171	778,978	1,091,869
2	Net premium income ¹ Income from investments: (Net) ²	992,877	1,002,242	946,451	2,697,121	2,593,042	3,855,95
4	Other income	1,631,520 5,335	693,894 5,176	772,184 3,657	3,928,503 14,977	1,186,989 10,795	996,45 15,15
5	Transfer of funds from Shareholders' A/c	35,045	51,373	31,221	130,982	107,003	180,243
6	Total (2 to 5)	2,664,777	1,752,685	1,753,513	6,771,583	3,897,829	5,047,813
7	Commission on					-11	-,,
	(a) First Year Premium	33,633	36,789	22,014	92,531	63,591	116,64
	(b) Renewal Premium	11,217	11,144	10,856	29,883	28,746	42,77
	(c) Single Premium	37,318	16,341	4,114	60,785	11,649	15,75
8	Net Commission ³	100,170	77,090	39,138	215,605	111,037	186,38
9	Operating Expenses related to insurance business (a+b+c):				110.050	100 710	
	(a) Employees remuneration and welfare expenses (b) Advertisement and publicity	37,038	40,049	36,354	118,058	105,715	144,58
	(c) Other operating expenses	16,151 34,675	32,000 43,170	33,232 34,863	86,145 110,003	100,273 95,652	174,38 139,34
10	Expenses of Management (8+9)	188,034	43,170 192,309	143,587	529,811	412,677	644,71
	Provisions for doubtful debts (including bad debts written off)	113	257	143,387	428	577	82
12	Provisions for diminution in value of investments	-	304	2,074	304	2,104	5,43
13	Goods and Service tax charge on linked charges	16,713	16,356	16,885	48,334	49,124	66,09
14	Provision for taxes (a+b)	3,400	2,868	5,050	7,153	13,716	18,42
	(a) Current tax	3,400	2,868	5,050	7,153	13,716	18,42
	(b) Deferred tax	-	-	-	-	-	-
	Benefits Paid ⁴ (Net) ¹	1,007,968	946,432	870,913	2,748,981	2,224,350	3,100,41
16 17	Change in actuarial liability Total (10+11+12+13+14+15+16)	1,410,373 2,626,601	564,075 1,722,601	662,388 1,701,039	3,348,243 6,683,254	1,050,998 3,753,546	981,69 4,817,60
18	Surplus/(Deficit) (6-17)	38,176	30,084	52,474	88,329	144,283	230,21
	Appropriations	50,170		02,474	001020	2111,200	
	(a) Transferred to Shareholders	40,981	36,466	41,185	115,407	119,391	201,61
	(b) Funds for Future Appropriations	(2,805)	(6,382)	11,289	(27,078)	24,892	28,59
20	Details of Surplus/(Deficit)						
	(a) Interim and Terminal bonus paid	6,773	4,362	5,587	15,386	15,556	21,54
	(b) Allocation of bonus to policyholders	-		-	-	-	69,43
	(c) Surplus shown in the Revenue Account	38,176	30,084 34,446	52,474 58,061	88,329 103,715	144,283 159,839	230,213 321,193
SH/	Total Surplus AREHOLDERS' ACCOUNT	44,949	34,440	56,001	103,715	155,655	321,15
	Transfer from Policyholders' Account	40,981	36,466	41,185	115,407	119,391	201,61
22	Total income under Shareholders' Account	10,002					
	(a) Investment Income	18,558	42,695	23,991	94,519	61,996	87,99
	(b) Other income	1,635	428	347	2,630	970	1,386
23	Expenses other than those related to insurance business ⁵	3,000	3,449	2,903	9,348	8,251	11,52
24		35,045	51,373	31,221	130,982	107,003	180,24
25	Provisions for doubtful debts (including write off)	-	-	-	-	-	-
26	Provisions for diminution in value of investments	-	-	8,793	3,587 68,639	8,793 58,310	9,205 90,03
27	Profit/ (loss) before tax	23,129 437	24,767 379	22,606 450	939	486	8,68
28	Provisions for tax (a+b) (a) Current tax (credit)/charge	437	407	450	1,028	488	8,62
	(b) Deferred tax (credit)/charge	(26)	(28)	21	(89)	57	5
29	Profit/(loss) after tax and before extraordinary items	22,692	24,388	22,156	67,700	57,824	81,349
30	Extraordinary Items (Net of tax expenses)	-		-	-	-	-
31	Profit/(loss) after tax and extraordinary items	22,692	24,388	22,156	67,700	57,824	81,349
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):						
	(a) Interim Dividend	-	-		-		- 0.60
12	(b) Final Dividend	539,761	517,070	457,169	539.761	457,169	480,69
33	Profit/(Loss) carried to Balance Sheet Paid up equity share capital	144,006	143,962	143,856	144,006	143,856	143,85
34	Reserve & Surplus (excluding Revaluation Reserve)	898,516	874,156	810,130	898,516	810,130	833,69
36	Fair value Change Account and revaluation reserve (Shareholders)	64,600	53,111	54,941	64,600	54,941	31,38
	Total Assets:						
	(a) Investments:						
	- Shareholders'	1,056,649	1,019,019	1,030,839	1,056,649	1,030,839	984,67
	- Policyholders Fund excluding Linked Assets	10,810,834	10,283,892	8,843,437	10,810,834	8,843,437	9,431,095
	- Assets held to cover Linked Liabilities	16,435,110	15,491,968	15,024,030	16,435,110	15,024,030	14,405,800
	(b) Other Assets (Net of current liabilities and provisions)	280,969	331,376	228,152	280,969	228,152	194,111

ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the quarter and nine months ended December 31, 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

4 Inclusive of interim and terminal bonus

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







ICICI Prudential Life Insurance Company Limited Consolidated Balance Sheet as at December 31, 2023

Particulars	At December 31, 2023	At September 30, 2023	At March 31, 2023	At December 31, 2022	
	(Audited)	(Audited)	(Audited)	(Audited)	
	(
Sources of funds					
Shareholders' funds :					
Share capital	144,006	143,962	143,857	143,856	
Share application money*	0	39	19	-	
Reserve and surplus	901,894	877,534	837,069	813,274	
Credit/[debit] fair value change account	61,222	49,733	28,007	51,797	
Sub - total	1,107,122	1,071,268	1,008,952	1,008,927	
Porrowings	120,000	120,000	120,000	120,000	
Borrowings Policyholders' funds :	120,000	120,000	120,000	120,000	
Credit/[debit] fair value change account	428,169	414,284	279,631	324,967	
Revaluation reserve - Investment property	3,638	3,638	3,638	3,496	
Policy liabilities (A)+(B)+(C)	26,784,784	25,374,411	23,436,541	23,505,844	
Non unit liabilities (mathematical reserves) (A)	10,349,674	9,882,443	9,030,735	8,481,813	
Insurance Reserve	-	-		-	
	45.050.000	11070.100	10 500 005	14.003.504	
Provision for linked liabilities (fund reserves) (B)	15,658,690	14,673,480	13,523,235	14,083,504	
(a) Provision for linked liabilities	11,830,023	11,831,472	11,827,349	11,774,433	
(b) Credit/[debit] fair value change account (Linked)	3,828,667	2,842,008	1,695,886	2,309,071	
Funds for discontinued policies (C)	776,420	818,488	882,571	940,527	
(a) Discontinued on account of non-payment of premium	774,997	834,193	898,009	958,026	
(b) Other discontinuance	1,477	1,832	2,484	3,472	
(c) Credit/[debit] fair value change account	(54)	(17,537)	(17,922)	(20,971	
Total linked liabilities (B)+(C)	16,435,110	15,491,968	14,405,806	15,024,031	
Sub - total	27,336,591	25,912,333	23,839,810	23,954,307	
Funds for Future Appropriations	100.010	142.054	100.007	102.224	
Non linked	139,849	142,654	166,927	163,224	
Sub - total	139,849	142,654	166,927	163,224	
Total	28,583,562	27,126,255	25,015,689	25,126,458	
Application of funds					
Investments					
Shareholders'	1,056,649	1,019,019	984,677	1,030,839	
Policyholders'	10,810,834	10,283,892	9,431,095	8,843,437	
Asset held to cover linked liabilities	16,435,110	15,491,968	14,405,806	15,024,030	
Loans	162,374	152,062	131,412	119,302	
Fixed assets - net block	70,550	67,022	59,631	53,695	
Deferred tax asset	119	93	30	28	
· · · · · · · · · · · · · · · · · · ·					
Current assets	00.017	72.001	77 522	63,631	
Cash and Bank balances	26,347	73,301	77,522 494,957	433,388	
Advances and Other assets	495,836	542,172 615,473	572,479	433,388	
Sub-Total (A)	522,183	615,475	572,475	437,013	
Current liabilities	471,217	500,518	566,855	439,362	
Provisions	3,040	2,756	2,586	2,530	
Sub-Total (B)	474,257	503,274	569,441	441,892	
Net Current Assets (C) = (A-B)	47,926	112,199	3,038	55,127	
Miscellaneous expenditure (to the extent not written-off or adjusted)	-		-		
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-	- 	
Total	28,583,562	27,126,255	25,015,689	25,126,458	
Contingent liabilities	103,534	103,768	69,769	67,961	

*0 represents ₹ 1,201 as at December 31, 2023



Life Insu MUM



ICICI Prudential Life Insurance Company Limited

Segment¹ Reporting (Consolidated) for the quarter and nine months ended December 31, 2023

		Th	ree months ended/a	t	Nine month	s ended/at	Year ended/
	 A second s	December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
Ľ	Particulars	2023	2023	2022	2023	2022	2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Ŀ	Segment Income:						
	Gegment A: Par life						
ľ	Net Premium	129,709	127,952	117,233	337,877	307,657	471
h	ncome from investments ²	88,467	78,296	47,302	222,070	130,111	171
ſ	ransfer of Funds from shareholders' account	-	~	-	-	-	
(Other income	2,147	2,046	1,353	5,879	3,928	5
5	Segment B: Par pension						
٩	let Premium	214	144	256	523	1,117	1
1	ncome from investments ²	2,802	2,809	2,951	8,193	12,161	14
-	ransfer of Funds from shareholders' account	-,	- • 1		-	-	
-	Dther income	-	-	-	1	1	
•	Segment C: Non Par Life						
	Vet Premium	326,412	316,981	278,899	863,837	716,301	1,191
	ncome from investments ²	109,553	113,414	74,434	323,389	215,484	290
-	ransfer of Funds from shareholders' account	26,939	40,412	25,944	106,683	89,773	168
-	Other income	1,452	1,412	1,035	4,095	3,161	100
-		1,452	1,412	1,035	4,035	3,101	
•	Segment D: Non Par Pension						
	Net Premium	9,038	3,678	4,407	30,322	68,609	85
Ľ.	ncome from investments ²	2,619	2,557	1,871	7,544	4,040	
-		167	(13)	(211)	167	4,040	
-	ransfer of Funds from shareholders' account			- (211)	- 107		w <u></u>
-	Other income	-	-				
	Gegment E: Non Par Variable						
-	let Premium	2	-	634	1,506	939	
-				212	647	709	
_	ncome from investments ²	195	229		647		
	ransfer of Funds from shareholders' account	(6)	(28)				
(Other income						
_							
-	Segment F: Non Par Variable Pension					60	
_	Net Premium	28	16		89		
-	ncome from investments ²	49	62	62	172	475	
-	ransfer of Funds from shareholders' account	(2)	2	-	3	152	
0	Other income	-	-	-	-		
_							
-	iegment G: Annuity Non Par	45.004	56.525	54,025	144,341	184,709	245
	Net Premium	45,334	56,525		68,773	54,619	75
-	ncome from investments ²	23,644	23,370	18,798			
-	ransfer of Funds from shareholders' account	7,956	10,887	5,488	24,025	17,037	10
0	Other income	6	4	6	15	18	
_	egment H: Health					2.071	-
-	let Premium	665	734	692	2,041	2,071	2
-	ncome from investments ²	140	138	134	412	385	
T	ransfer of Funds from shareholders' account	(9)	113	-	104	-	
ć	Other income	-	-	-	1	1	
_							
-	iegment I: Linked Life					1.005.000	
	let Premium	450,966	431,354	445,344	1,186,115	1,195,119	1,706
	ncome from investments ²	1,306,247	432,442	574,302	3,049,247	706,521	374
ī	ransfer of Funds from shareholders' account	-	-	-	-	-	
ć	Other income	1,730	1,714	1,262	4,986	3,685	5
	iegment J: Linked Pension					40.000	
		2,652	3,120	3,337	8,468	10,038	15
٨	let Premium		20 225	25,212	141,420	28,160	15
٨	let Premium ncome from investments ²	57,278	20,225			-	
N		57,278	-	-	-		
N II T	ncome from investments ²			-		-	
	ncome from investments ² ransfer of Funds from shareholders' account Other income	-	-		-		
	ncome from investments ² ransfer of Funds from shareholders' account Other income egment K: Linked Health	-	-	-		-	
	ncome from investments ² ransfer of Funds from shareholders' account Other income egment K: Linked Health let Premium	- - (150)	28	- (130)	(283)	- (157)	
	ncome from investments ² iransfer of Funds from shareholders' account other income iegment K: Linked Health let Premium ncome from investments ²	- - (150) 9,408	- - 28 3,417	- (130) 2,879		- (157) 3,448	2
	ncome from investments ² ransfer of Funds from shareholders' account Other income egment K: Linked Health let Premium	- - (150) 9,408 -	- - 28 3,417 -	- (130) 2,879 -	(283) 23,421 -	- (157) 3,448 -	2
	ncome from investments ² iransfer of Funds from shareholders' account other income iegment K: Linked Health let Premium ncome from investments ²	- - (150) 9,408	- - 28 3,417	- (130) 2,879	(283)	- (157) 3,448	2
N II T C S N II T C	ncome from investments ² iransfer of Funds from shareholders' account Other income iegment K: Linked Health let Premium ncome from investments ² iransfer of Funds from shareholders' account ither income	- - (150) 9,408 -	- - 28 3,417 -	- (130) 2,879 -	(283) 23,421 -	- (157) 3,448 -	
N II T C S N II T C	ncome from investments ² ransfer of Funds from shareholders' account other income egment K: Linked Health let Premium ncome from investments ² ransfer of Funds from shareholders' account	- - (150) 9,408 - - -	- - - - - - -	- (130) 2,879 - -	(283) 23,421 - - -	- (157) 3,448 - - -	2
	ncome from investments ² iransfer of Funds from shareholders' account ither income iegment K: Linked Health let Premium income from investments ² iransfer of Funds from shareholders' account ither income iegment L: Linked Group Life let Premium	- - (150) 9,408 - - - 21,963	- - 28 3,417 - - 55,037	- (130) 2,879 - - 36,773	(283) 23,421 - - - 98,987	- (157) 3,448 - - 86,968	2
	ncome from investments ² ransfer of Funds from shareholders' account ther income iegment K: Linked Health let Premium ncome from investments ² ransfer of Funds from shareholders' account Other income iegment L: Linked Group Life	- - (150) 9,408 - - -	- - - - - - -	- (130) 2,879 - -	(283) 23,421 - - -	- (157) 3,448 - - -	2







Segment ¹ Reporting (Consolidated)) for the quarter and nine months ended December 31, 2023
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	and the second		hree months ended/	at	Nine menth	(₹ in Lakhs) Year ended/at		
Sr	Particulars		December 31, September 30, December 31,			Nine months ended/at December 31, December 31,		
No.		2023	2023	2022	2023	2022	March 31, 2023	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	Segment M: Linked Group Pension		y	(((,,	
	Net Premium	6,044	6,673	4,981	23,298	19,611	27,86	
	Income from investments ²	12,486	6,951	8,831	33,822	12,273	15,84	
	Transfer of Funds from shareholders' account	-	-	-	-	-		
	Other income	-	-	-	-			
	Shareholders							
	Income from investments ²	18,558	42,695	15,198	90,932	53,203	78,7	
	Other income	1,635	428	347	2,630	970	1,3	
2	Segment Surplus/(Deficit) (net of transfer from							
	shareholders' A/c) :							
	Segment A: Par life	(4,394)	(7,925)	(1,450)	(31,580)	7,892	21,9	
	Segment B: Par pension	1,590	1,543	12,739	4,501	17,000	16,7	
	Segment C: Non Par Life	(26,938)	(40,411)	(25,943)	(106,684)	(89,773)	(141,9)	
	Segment D: Non Par Pension	(324)	170.00	211	(167)	(41)	(9	
	Segment E: Non Par Variable	25	28	35	19	156	1	
	Segment F: Non Par Variable Pension	2	(2)	-	(3)	(152)	(1-	
	Segment G: Annuity Non Par	(7,956)	(10,887)	(5,488)	(24,025)	(17,037)	(10,63	
	Segment H: Health	9	(113)	55	(104)	66	6	
	Segment I: Linked Life	36,876	32,615	37,351	102,955	108,119	144,8	
	Segment J: Linked Pension	2,619	2,676	2,730	8,052	7,758	10,3	
	Segment K: Linked Health	856	596	456	2,731	1,424	6,5	
	Segment L: Linked Group Life	355	-	171	532	718	9	
	Segment M: Linked Group Pension	411	421	386	1,120	1,150	1,5	
	Shareholders	16,756	39,295	12,192	83,275	45,436	59,9	
3	Segment Assets:							
	Segment A: Par life	3,575,286	3,417,106	3,066,481	3,575,286	3,066,481	3,142,9	
	Segment B: Par pension	162,405	159,957	170,198	162,405	170,198	167,3	
	Segment C: Non Par Life	5,553,207	5,291,850	4,361,119	5,553,207	4,361,119	4,734,5	
	Segment D: Non Par Pension	142,647	137,343	104,423	142,647	104,423	122,1	
	Segment E: Non Par Variable	10,288	10,705	10,834	10,288	10,834	10,9	
	Segment F: Non Par Variable Pension	2,248	3,687	3,746	2,248	3,746	3,7	
	Segment G: Annuity Non Par	1,390,871	1,342,933	1,179,613	1,390,871	1,179,613	1,232,2	
	Segment H: Health	6,498	6,214	5,548	6,498	5,548	5,5	
	Segment I: Linked Life	14,653,976	13,758,129	13,327,025	14,653,976	13,327,025	12,769,8	
	Segment J: Linked Pension	701,539	674,336	699,703	701,539	699,703	644,5	
	Segment K: Linked Health	119,600	113,043	112,044	119,600	112,044	104,7	
Ì	Segment L: Linked Group Life	643,626	631,122	573,821	643,626	573,821	567,7	
	Segment M: Linked Group Pension	394,249	388,562	382,976	394,249	382,976	380,3	
	Shareholders	1,227,122	1,191,268	1,128,927	1,227,122	1,128,927	1,128,9	
1	Segment Policy Liabilities:							
	Segment A: Par life	3,575,286	3,417,106	3,066,481	3,575,286	3,066,481	3,142,9	
	Segment B: Par pension	162,405	159,957	170,198	162,405	170,198	167,3	
	Segment C: Non Par Life	5,553,207	5,291,850	4,361,119	5,553,207	4,361,119	4,734,5	
	Segment D: Non Par Pension	142,647	137,343	104,423	142,647	104,423	122,1	
	Segment E: Non Par Variable	10,288	10,705	10,834	10,288	10,834	10,9	
	Segment F: Non Par Variable Pension	2,248	3,687	3,746	2,248	3,746	3,7	
	Segment G: Annuity Non Par	1,390,871	1,342,933	1,179,613	1,390,871	1,179,613	1,232,2	
	Segment H: Health	6,498	6,214	5,548	6,498	5,548	5,5	
	Segment I: Linked Life	14,653,976	13,758,129	13,327,025	14,653,976	13,327,025	12,769,8	
	Segment J: Linked Pension	701,539	674,336	699,703	701,539	699,703	644,5	
	Segment K: Linked Health	119,600	113,043	112,044	119,600	112,044	104,7	
- 1	Segment L: Linked Group Life	643,626	631,122	573,821	643,626	573,821	567,79	
	Segment M: Linked Group Pension	394,249	388,562	382,976	394,249	382,976	380,36	
	<u> </u>							

Footnotes:

1 Segments are as under:

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

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
 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 nine months ended December 31, 2023

			ree months ended/	ıt	Nine month	Year ended/at	
Sr No.	Particulars -	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios:1	(ridurida)	(, tuuriou)	(Finderical)	(//////////////////////////////////////	(, (11(102)	
(i)	Solvency Ratio:	196.5%	199.4%	212.2%	196.5%	212.2%	208.9%
(ii)	Expenses of management ratio	18.3%	18.4%	14.7%	18.9%	15.3%	16.19
	Policyholder's liabilities to shareholders' fund	2471.0%	2421.0%	2378.5%	2471.0%	2378.5%	2367.5%
(iv)	Earnings per share (₹):						
	(a) Basic EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized						
	for three/nine months)	1.58	1.69	1.54	4.70	4.02	5.60
	(b) Diluted EPS before and after extraordinary items				· · · · · ·		
	(net of tax expense) for the period (not annualized						
	for three/nine months)	1.57	1.69	1.54	4.68	4.01	5.6
(1)	NPA ratios: (for policyholders' fund)						
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NI
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NI
6.63	Yield on Investments (On Policyholders' fund)	INIL			INIL	INIL	INI
(11)	A. Without unrealised gains						
· · ·	- Non Linked Par	11.3%	10.5%	7.0%	9.8%	6.7%	6.6%
	- Non Linked Von Par	8.7%	9.0%	7.6%	8.8%	7.7%	7.69
	- Linked Non Par	11.1%	12.1%	9.3%	10.5%	7.6%	7.5%
	B. With unrealised gains	11.1 /0	12.170	5.5 %	10.5 //	7.070	, 13,
	- Non Linked Par	16.2%	8.3%	12.6%	15.3%	5.5%	4,6%
	- Non Linked Non Par	6.3%	6.2%	10.9%	9.0%	4.7%	5.49
	- Linked Non Par	39.4%	11.1%	16.1%	30.7%	5.3%	1.39
(vii)	NPA ratios: (for shareholders' fund)			10.17.0			
(viij	(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	7.3%	17.6%	6.1%	12.3%	7.4%	8.2%
	B. With unrealised gains	14.4%	15.7%	18.2%	17.7%	10.5%	8.19
(iv)	Persistency Ratio (Regular Premium / Limited	14,470	1017 /0	101270			
(1/)	Premium Payment under Individual category) ²						
	Premium Basis						
	13th month	85.5%	85.6%	82.3%	87.4%	85.9%	85.4%
	25th month	77.6%	78.2%	74.0%	79.6%	76.9%	77.1%
	37th month	69.0%	68.9%	69.5%	71.5%	70.5%	71.5%
	49th month	65.7%	66.8%	61.6%	67.1%	63.8%	63.9%
	61st month	63.1%	62.2%	63.9%	64.9%	64.8%	65.8%
	Number of Policy Basis	05.270	021175				
	13th month	74.0%	74.8%	74.2%	75.9%	77.2%	76.3%
	25th month	69.2%	70.6%	66.0%	71.3%	68.2%	68.5%
	37th month	61.4%	61.2%	62.7%	64.0%	62.2%	63.8%
	49th month	59.7%	59.7%	53.6%	58.7%	55.1%	55.5%
	61st month	51.3%	47.4%	45.9%	50.0%	44.4%	47.5%
121	Conservation Ratio	01070					
	Par Life	85.6%	87.1%	85.8%	85.3%	85.9%	86.1%
	Par Pension	83.6%	85.7%	84.9%	46.8%	3.6%	4.5%
	Non Par Life	93.3%	92.7%	92.2%	92.9%	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	NA
	Annuity Non Par	88.6%	86.0%	NA	88.7%	NA	100.0%
	Health	88.6%	91.1%	84.5%	89.8%	83.7%	84.9%
	Linked Life	82.7%	78.7%	78.9%	80.9%	77.5%	77.9%
	Linked Pension	77.9%	81.2%	72.8%	80,4%	72.4%	73.4%
	Linked Health	95.1%	96.1%	90.9%	93.8%	90.9%	92.0%
	Linked Group Life	47.0%	153.5%	206,2%	98.9%	92.1%	79.8%
	Linked Group Pension	98.5%	94.8%	82.9%	99.8%	91.9%	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 December 31, 2023 have been calculated on December 31, 2023 for the policies issued in September to November period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2023 is calculated for policies issued from September 1, 2022 to November 30, 2022

b) Persistency ratios for the quarter ended September 30, 2023 have been calculated on October 31, 2023 for the policies issued in July to September period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2023 is calculated for policies issued from July 1, 2022 to September 30, 2022. c) Persistency ratios for the quarter ended December 31, 2022 have been calculated on January 31, 2023 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2022 is calculated for policies issued from October 1, 2021 to December 31, 2023. d) Persistency ratios for the year ended December 31, 2023 have been calculated on December 31, 2023 is calculated for policies issued from October 1, 2021 to December 91, 2021. d) Persistency ratios for the year ended December 31, 2023 have been calculated on December 31, 2023 is calculated for policies issued from December 1, 2021 to November 93, 2022 e) Persistency ratios for year ended December 31, 2022 have been calculated on anuary 31, 2023 for the policies issued in January to December 93, 2022 e) Persistency ratios for year ended December 31, 2022 have been calculated on anuary 31, 2023 for the policies issued in January to December 93, 2022 e) Persistency ratios for year ended December 31, 2022 have been calculated on Anuary 31, 2023 for the policies issued in January 1, 2021 to December 93, 2022 f) Persistency ratios for year ended March 31, 2023 have been calculated on April 30, 2023 for the policies issued from January 1, 2021 to December 31, 2021. f) Persistency ratios for year ended March 31, 2023 is calculated for 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 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 in April to March

g) Group policies and policies under micro insurance products are excluded.







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	T	nree months ended	/at	Nine month	s ended/at	Year ended/at
No.		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 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) (not						
2	annualized for three/nine months) (Note 2)	12.19	12.96	11.91	12.09	10.42	11.96
2	Interest Service Coverage Ratio (ISCR (No of times)						
3	(not annualized for three/nine months) (Note 3)	12.19	12.96	11.91	12.09	· 10.42	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
	Capital Redemption Reserve/Debenture redemption	· · · · · · · · · · · · · · · · · · ·				··· •• ••	
6	reserve (Note 4)	NA	NA	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,107,122	1,071,268	1,008,927	1,107,122	1,008,927	1,008,952
8	Net Profit After Tax (₹ in Lakhs)	22,692	24,388	22,156	67,700	57,823	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/nine months)	1.58	1.69	1.54	4.70	4.02	5.66
	(b) Diluted EPS before and after extraordinary items						
	(net of tax expense) for the period (not annualized for						
	three/nine months)	1.57	1.69	1.54	4.68	4.01	5.65
10	Current ratio (Note 6)	1.10	1.22	1.12	1.10	1.12	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 (Shareholders account) divided by interest expenses together with principal payments of long term debt during the period.
- 3 ISCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses of long term debt during the period.

4 Capital Redemption Reserve and Debenture redemption reserve is not required to be created as per Companies Act 2013 and Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019 respectively.

- 5 Net worth represents 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 0.0041 for the quarter and nine month ended December 31, 2023, 0.0043 for the quarter ended September 30, 2023, 0.0048 for the quarter and nine month ended December 31, 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 nine months ended December 31, 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	13
4	No. of investor complaints remaining unresolved at the end of the period	0



Notes:

- 1. The above financial results of the Company for the quarter and nine months ended December 31, 2023 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 17, 2024.
- 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 nine months ended December 31, 2023 are not indicative of full year's expected performance.
- 5. The amounts for the quarter ended December 31, 2023 are balancing amounts between the amounts as per audited accounts for the nine months ended December 31, 2023 and audited accounts for the half year ended September 30, 2023. Similarly, the amounts for the quarter ended December 31, 2022 are balancing amounts between the amounts as per audited accounts for the nine months ended December 31, 2022 and audited accounts for the half year ended September 31, 2022.
- 6. During the quarter ended December 31, 2023, the Company has allotted 437,055 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.
- 7. Contingent liability at December 31, 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 February 14, 2024.

For and on behalf of the Board of Directors

Anup Bagchi '

Managing Director & CEO DIN: 00105962







BSR&Co.LLP

Chartered Accountants 14th 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 16th Floor, Tower III 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 31 December 2023 and year to date standalone financial results for the period from 1 April 2023 to 31 December 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and the Insurance Regulatory and Development Authority of India ("IRDAI"/"Authority") Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016. These quarterly standalone financial results and year to date 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 January 2024.

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, 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 and 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 and 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 31 December 2023 and year to date standalone financial results for the period from 1 April 2023 to 31 December 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 31 December 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 31 December 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 liabilities for life policies in force 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 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

Kaying Jour

Kapil Goenka Partner Membership No: 118189 ICAI UDIN: 24118189BKDBAE6253

Place: Mumbai Date: 17 January 2024



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

Studhir N. Pillai Partner Membership No: 105782 ICAI UDIN: 24105782BKFIXO9544

Place: Mumbai Date: 17 January 2024



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B S R & Co. LLP Chartered Accountants 14th 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

16th Floor, Tower III 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 accompanying consolidated financial results of ICICI Prudential Life Insurance Company Limited (hereinafter referred to as the "Holding Company") and its subsidiary, ICICI Prudential Pension Funds Management Company Limited (the Holding Company and its subsidiary together referred to as the "Group") for the quarter ended 31 December 2023 and year to date consolidated financial results for the period from 1 April 2023 to 31 December 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) (the "Listing Authority and Development of India Insurance Regulatory Regulations") and the ("IRDAI"/"Authority") 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 January 2024.

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, 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:

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





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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)

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 and year to date consolidated financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations and IRDAI Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31 December 2023 and year to date consolidated financial results for the period from 1 April 2023 to 31 December 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. 986,340 thousand as at 31 December 2023, total revenues (before consolidation adjustments) of Rs. 54,723 thousand and Rs. 153,681 thousand and loss before tax (before consolidation adjustments) of Rs. 8,044 and Rs. 24,938 thousand for the quarter and nine months ended 31 December 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 31 December 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 31 December 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 this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies 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

Kapil Joul

Kapil Goenka Partner Membership No: 118189 ICAI UDIN: 24118189BKDBAF3215

Place: Mumbai Date: 17 January 2024

Central B Wing and North C Wing, Nesco Center, Nesco Center, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 For Walker Chandiok & Co LLP Chartered Accountants ICAI Firm Registration No: 001076N/N500013

Sudhir N. Pillai Partner Membership No: 105782 ICAI UDIN: 24105782BKFIXP7742

Place: Mumbai Date: 17 January 2024

