

April 15, 2025

General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street

Mumbai 400 001

Vice President Listing Department National Stock Exchange of India Limited 'Exchange Plaza' Bandra-Kurla Complex

Bandra (East), Mumbai 400 051

Dear Sir/Madam,

Scrip Code: Equity (BSE: 540133/NSE: ICICIPRULI) Debt (NSE: ICPR30, ICPR34)

Subject: Outcome of the Board Meeting held on April 15, 2025

The Board of Directors ("Board") of ICICI Prudential Life Insurance Company Limited has at their meeting, which commenced at 13:52 IST and concluded at 15:49 IST on Tuesday, April 15, 2025, inter alia, approved the following businesses:

 Audited financial statements and financial results (standalone and consolidated) for the quarter and year ended March 31, 2025.

Pursuant to the provisions of regulation 33 and regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable requirements, a copy of the audited financial results for the quarter and year ended March 31, 2025, together with the Auditors' Report in the prescribed format is enclosed. A copy of the press release being issued in this connection is also enclosed.

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

• Recommendation of final dividend of ₹ 0.85 per equity share of face value of ₹ 10 each, to the shareholders of the Company which shall be subject to the shareholders' approval at the ensuing Annual General Meeting.

Please note that the final dividend shall be paid to the eligible shareholders within 30 days from the declaration at the ensuing Annual General Meeting of the Company.

Further, we refer to the proviso to Regulation 23(9) of the Listing Regulations stating that a 'High value debt listed entity' shall submit such disclosures along with its standalone financial results for the half year. Pursuant to said proviso, please find attached the disclosure under Regulation 23(9) for the half year ended on March 31, 2025. Please be informed that said disclosure shall also be filed in prescribed XBRL format, as a part of Integrated Governance-Financial simultaneously.

Kindly take the above information on records.

Thanking you,



Yours sincerely,

For ICICI Prudential Life Insurance Company Limited

Priya Nair Company Secretary ACS 17769

Encl.: As above

CC: Axis Trustee Services Limited, Debenture Trustee

Statement of Standalone Audited Results for the quarter and year ended March 31, 2025 (₹ in Lakhs) Year ended/at Three months ended/at December 31, March 31, 2025 March 31, 2024 March 31, 2024* March 31, 2025' **Particulars** 2024 (Audited) (Audited) (Audited) (Audited) (Audited) POLICYHOLDERS' ACCOUNT Gross premium income 270,915 182,463 294,640 811.456 703.154 (a) First Year Premium 842,805 2.572.016 2,455,682 920,944 609,000 (b) Renewal Premium 491,304 474,551 377.557 1,511,599 1,164,728 (c) Single Premium 1,226,137 1.478.846 4,725,941 4,175,967 1,636,917 2 Net premium income (90,485) (790,593) 726,530 2,281,949 4,655,033 3 Income from investments: (Net) 20,465 6,003 5,489 22.323 5,257 4 Other income 180,222 12,062 10.100 48.785 31.781 5 Transfer of funds from Shareholders' A/c 9,031,687 451,647 2,259,650 7,061,994 1,563,751 6 Total (2 to 5) Commission on 155,357 154.193 57,212 32,716 61,662 (a) First Year Premium 16,618 55 527 46.502 21,629 12,459 (b) Renewal Premium 109,730 48.731 48.946 200,507 54,833 (c) Single Premium 372,196 485,940 8 Net Commission³ 157,522 110,371 156,591 Operating Expenses related to insurance business 163,400 47,548 44.889 187.067 40,096 (a) Employees remuneration and welfare expenses 9,784 10,827 20,936 53,385 107,065 (b) Advertisement and publicity 39,066 33.072 156.708 143,092 40,368 (c) Other operating expenses 785,753 207,812 255,488 883.100 247,770 10 Expenses of Management (8+9) 461 233 33 997 11 Provisions for doubtful debts (including bad debts written off) 360 (4,763) (699) 12 Provisions for/(reversal of) diminution in value of investments 1,261 (404)(5,068)17,699 69,227 66,031 17.566 17,580 13 Goods and Services tax on ULIP charges 25,013 10,782 3,629 18.519 3.553 Provision for taxes (a+b) 25,013 10,782 3,629 18,519 3,553 (a) Current tax (credit)/charge (b) Deferred tax (credit)/charge 4,618,247 4,000,599 1.231,104 1,251,618 1.232.708 15 Benefits Paid 4 (Net) 1 1,357,144 4,063,905 16 Change in actuarial liability 715,661 16.197 (1.050,128) 6,953,029 8,922,768 2,239,060 1.534.381 409.750 17 Total (10+11+12+13+14+15+16) 108,965 108,919 20,590 18 Surplus/(Deficit) (6-17) 29.370 41,897 Appropriations 147,188 31,781 109,305 37,611 32.597 (a) Transferred to Shareholders (340) (38, 269)(11,191) (8,241)9,300 (b) Funds for Future Appropriations Details of Surplus/(Deficit) 26,008 10,622 71,139 13,922 34,316 (a) Interim and other bonuses paid 20 71,462 71.821 71,821 (b) Allocation of bonus to policyholders 71,462 41,897 20,590 108.965 108.919 29,370 (c) Surplus shown in the Revenue Account 251,566 206,748 55,819 103,033 135,148 Total Surplus SHAREHOLDERS' ACCOUNT 147,188 37,611 32,597 31,781 109,305 21 Transfer from Policyholders' Account Total income under Shareholders' Account 18,020 42.692 69,596 136,921 22,223 (a) Investment Income 1,431 46 281 197 29 (b) Other income 2,962 2.300 12.759 9,408 5,560 23 Expenses other than those related to insurance business 12,062 10,100 48,785 31,781 180,222 24 Transfer of funds to Policyholders A/c 999 997 25 Provisions for doubtful debts (including write off) 3,587 Provisions for diminution in value of investments 37,582 23,434 133.643 92,323 41,412 Profit/(loss) before tax 2,783 5,017 6,058 14.737 7.084 Provisions for tax (a+b) 6,058 14,737 7.084 5,017 2,783 (a) Current tax (credit)/charge (b) Deferred tax (credit)/charge 118,906 85,239 38,629 32,565 17.376 29 Profit/(loss) after tax and before extraordinary items 30 Extraordinary Items (Net of tax expenses) 118,906 85,239 38,629 32,565 17.376 31 Profit/(loss) after tax and extraordinary items Dividend per share (₹) (Nominal Value ₹ 10 per share): 32 (a) Interim Dividend 0.60 0.85 0.60 0.85 (b) Final Dividend 557,526 629,154 557,526 667,783 667,783 33 Profit/(Loss) carried to Balance Sheet 144,062 144.532 144,062 144,532 144,521 34 Paid up equity share capital 918,383 1.052,231 918,383 1,052,231 1,015,690 35 Reserve & Surplus (excluding Revaluation Reserve) 38,378 38,378 (2,633)(2,633)8,330 36 Fair value Change Account and revaluation reserve Total Assets: (a) Investments: 1,405,496 1,396,688 1.057.549 1.405.496 1,057,549 - Shareholders' 37 11,431,821 12,497,766 11,431,821 12.869.875 12,869,875 Policyholders Fund excluding Linked Assets 16,484,240 16,123,990 16,705,551 16.484.240 16,123,990 Assets held to cover Linked Liabilities 379,081 485,336 280,513 379.081 485,336 (b) Other Assets (Net of current liabilities and provisions)

ICICI Prudential Life Insurance Company Limited

*Refer para 4 of the LODR notes

Foot Notes:

- 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

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4 Inclusive of interim and terminal bonus





ICICI Prudential Life Insurance Company Limited Standalone Balance Sheet at March 31, 2025

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	At March 31, 2025	At December 31, 2024	At March 31, 2024
	(Audited)	(Audited)	(Audited)
Sources of funds			
Shareholders' funds :	144,532	144,521	144,062
Share capital	144,552	144,321	35
Share application money	1,056,260	1,015,690	922,232
Reserve and surplus Credit/[Debit] fair value change account	(6,662)	4,481	34,529
	1,194,130	1,164,692	1,100,858
Sub - total	1,194,130	1,104,032	2,200,000
Borrowings	260,000	260,000	120,000
Policyholders' funds :			
Credit/[Debit] fair value change account	440,239	473,808	498,664
Revaluation reserve - Investment property	4,422	4,066	4,066
Nevaluation reserve investment property			
Policy liabilities (A)+(B)+(C)	28,857,588	28,841,393	27,500,445
Non unit liabilities (mathematical reserves) (A)	12,733,598	12,135,842	11,016,205
Insurance Reserve	-	-	-
Provision for linked liabilities (fund reserves) (B)	15,565,766	16,096,222	15,791,727
(a) Provision for linked liabilities	12,727,643	12,513,009	11,946,256
(b) Credit/[Debit] fair value change account (Linked)	2,838,123	3,583,213	3,845,471
(2) 0.0010[2-001]			
Funds for discontinued policies (C)	558,224	609,329	692,513
(a) Discontinued on account of non-payment of premium	556,766	608,094	691,378
(b) Other discontinuance	426	484	1,190
(c) Credit/[debit] fair value change account	1,032	751	(55)
Total linked liabilities (B)+(C)	16,123,990	16,705,551	16,484,240
Sub - total	29,562,249	29,579,267	28,123,175
Funds for Future Appropriations			
Linked	1,487	1,196	-
Non linked	126,831	135,363	128,658
Sub - total	128,318	136,559	128,658
Total	30,884,697	30,880,518	29,352,691
Application of funds			
Investments		4 000 000	4.057.540
Shareholders'	1,405,496	1,396,688	1,057,549
Policyholders'	12,869,875	12,497,766	11,431,821 16,484,240
Asset held to cover linked liabilities	16,123,990	16,705,551	176,064
Loans	241,908	222,806 81,148	71,801
Fixed assets - net block	84,506	81,146	71,801
Current assets	100 644	9,766	83,691
Cash and Bank balances	100,644	468,409	594,810
Advances and Other assets	597,603	478,175	678,501
Sub-Total (A)	698,247	4/8,1/5	0/0,501
Comment limbilities	535,243	498,020	544,032
Current liabilities	4,082	3,596	3,253
Provisions Sub-Total (B)	539,325	501,616	547,285
Net Current Assets (C) = (A-B)	158,922	(23,441)	131,216
iter current Assets (c) = (A b)		, , , , , ,	
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-
Total	30,884,697	30,880,518	29,352,691
Contingent liabilities	Insura 112,033	109,150	109,585
	All Control		
A VANUOR . LE	101	CO	

ICICI Prudential Life Insurance Company Limited Segment¹ Reporting (Standalone) for the quarter and year ended March 31, 2025 (₹ in Lakhs) Three months ended/at Year ended/at December 31, March 31, 2024* March 31, 2025 March 31, 2024 March 31, 2025* 2024 (Audited) (Audited) (Audited) (Audited) Segment Income: 1 Segment A: Par life 525,120 187,243 547,715 192,701 134,662 284,880 296,796 74,473 62,810 Income from investments 59,896 163 Transfer of Funds from shareholders' account 10,919 2,989 2,867 2,228 8,108 Other income Segment B: Par pension 19.654 3,039 17,505 638 2,516 **Net Premium** 3,040 3,421 2,926 12,553 11,119 Income from investments² 13 13 3 Transfer of Funds from shareholders' account Segment C: Non Par Life 518,159 308,705 539,275 1,437,517 1,403,112 Net Premium Income from investments² 126,074 124,288 103.857 490,449 427,246 Transfer of Funds from shareholders' account 14 14,266 1,951 1,579 7,522 5,673 2,112 Segment D: Non Par Pension 3,257 5,258 38,601 35,579 30,772 2,715 11,487 10,259 Income from investments² 2,975 2,822 1,205 (32) 1,205 135 Transfer of Funds from shareholders' account 1 Segment E: Non Par Variable 1,506 Net Premium 618 837 Income from investments² 195 190 42 Transfer of Funds from shareholders' account Other income Segment F: Non Par Variable Pension 116 166 131 27 Net Premium 143 210 36 38 ncome from investments² 34 (1) Transfer of Funds from shareholders' account Other income Segment G: Annuity Non Par 279,738 253,054 54.763 109.221 108,713 Net Premium 92,415 Income from investments² 23,642 29.898 28.831 29,517 19,694 53,562 8,758 Transfer of Funds from shareholders' account 1,692 45 23 23 97 39 Other income Segment H: Health Non Par 2.854 901 798 813 3,266 Net Premium 170 232 147 763 554 Income from investments² 4,787 Transfer of Funds from shareholders' account 2.000 4.681 2,000 Segment I: Linked Life 464,501 558,725 1,841,125 1,744,841 572,937 (319,775) (983,559) 477,016 1,179,036 3,526,261 Income from investments² Transfer of Funds from shareholders' account 168 263 3,757 6,628 1,159 Segment J: Linked Pension 13.026 4,783 3,788 4.558 14,420 (14,887) (35,113) 23,447 58,067 164,867 Income from investments Transfer of Funds from shareholders' account Segment K: Linked Health 857 264 574 (206) 4,311 11,405 27,733 (5,047) (3,009)Income from investments Transfer of Funds from shareholders' account 6,223 6,223 Other income Segment L: Linked Group Life 62,421 512,268 161,408 250,237 178,345 Net Premium 244 19,781 68.836 68,870 Income from investments² 16,727 Transfer of Funds from shareholders' account 637 1,262 2,271 17







ICICI Prudential Life Insurance Company Limited Segment¹ Reporting (Standalone) for the quarter and year ended March 31, 2025 Year ended/a Three months ended/at December 31, March 31, 2025* March 31, 2024* March 31, 2025 March 31, 2024 2024 Particulars (Audited) (Audited) (Audited) (Audited) (Audited) Segment M: Linked Group Pension 31,738 31,202 10.697 4.994 8,440 **Net Premium** 44,545 (1,012) 10,723 36,503 ncome from investments 7,069 Transfer of Funds from shareholders' account Other income Shareholders 69,596 133,334 22,223 18,020 42,692 Income from investments² 1,431 197 29 Other income Segment Surplus/(Deficit) (net of transfer from shareholders' A/c): 2 (29,759) 6,915 1,899 7 636 6,359 Segment A: Par life 2,193 6,307 893 2.029 (2,308) Segment B: Par pens (14,265) 18,491 61,202 (121,050 Segment C: Non Par Life 28,668 (101) (1,383) (1,205) (135 Seament D: Non Par Pension (5) 24 Segment E: Non Par Variable (6) 12 Segment F: Non Par Variable Pension (1) (29,517) (53,562) (19.694) (1,692) (8,758) Segment G: Annuity Non Par (2,000) (4,787 (287) (4,681) (3.520) Segment H: Health Non Par 16,457 22,441 119.163 11,457 Segment I: Linked Life (4,750) 2,358 2,166 3,309 9.521 11,358 Seament I: Linked Pension 3,054 (6,223) Segment K: Linked Health (9.355) 768 324 135 (2,271) 667 (1,262) Segment L: Linked Group Life (637) 373 361 395 1,414 Segment M: Linked Group Pension 10,068 34,380 41,382 118,273 13.080 Shareholders 3 Segment Assets: 3,671,368 3,883,797 3,869,036 3.883.797 3.671.368 Segment A: Par life 161,409 168,288 157,093 161,409 168,288 Segment B: Par pension 6,049,806 7,088,214 6,723,119 6,049,806 Segment C: Non Par Life 7.088.214 150,378 149,272 181,447 149,272 181,447 Segment D: Non Par Pension 10,091 2,265 2,619 10.091 2,265 Segment E: Non Par Variable 2,232 2,089 2.089 2,159 2,232 Segment F: Non Par Variable Pension 1,693,655 1,513,435 1,787,620 1.513.435 Segment G: Annuity Non Par 1,787,620 11,557 14,691 10,801 11,557 14.691 Segment H: Health Non Par 14,662,093 14,328,954 14.328.954 14.860.086 14,662,093 Segment I: Linked Life 680,713 603,467 680 713 Segment J: Linked Pension 669,176 603,467 127.334 122,391 132,529 122,391 Segment K: Linked Health 694,672 828,963 828.963 780.919 694,672 Segment L: Linked Group Life 409,451 402,794 408,243 402 794 Segment M: Linked Group Pension 408,243 1,220,858 1,454,130 1,424,692 1.220.858 1,454,130 Shareholders Segment Policy Liabilities: 4 3,883,797 3,671,368 3.671.368 3.883.797 3,869,036 Segment A: Par life 157,093 168,288 161,409 161,409 168,288 Segment B: Par pension 6,723,119 6,049,806 7 088 214 6.049,806 7,088,214 Segment C: Non Par Life 149,272 181,447 150.378 149,272 181,447 Segment D: Non Par Pension 2,265 10.091 10,091 Segment E: Non Par Variable 2,619 2,265 Segment F: Non Par Variable Pension 2,089 2.159 2,232 2.089 2.232 1,513,435 1,787,620 1 693 655 1.513.435 1,787,620 Segment G: Annuity Non Par 11,557 14,691 11.557 Segment H: Health Non Par 10,801 14,691 Segment I: Linked Life 14,328,954 14,860,086 14,662,093 14.328.954 14.662.093 603,467 669 176 680.713 603,467 Seament I: Linked Pension 132,529 122 391 127,334 Segment K: Linked Health 132,529 828,963 780,919 694,672 828.963 694,672 Segment L: Linked Group Life 402,794 408,243 409,451 402,794 408,243 Segment M: Linked Group Pension

*Refer para 4 of the LODR notes

ootnotes:

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

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







ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the year ended March 31, 2025 Receipts & Payments Account

(₹ in Lakhs)

Particulars	Year ended/at M	arch 31, 2025	Year ended/at March 31, 2024		
CASH FLOWS FROM OPERATING ACTIVITIES					
Premium and other receipts (net of Goods and Services tax)		5,012,420		4,418,147	
Fees & Charges		38,349		52,543	
nterest received on tax refund	(1.005)		(13,537)	1,303	
Payments to the re-insurers, net of commissions and claims Payments to co-insurers, net of claims recovery	(1,985)		(13,537)		
Payments to co-insurers, net of claims recovery	(4,810,014)		(4,135,453)		
Payments of commission and brokerage ¹	(517,681)		(321,159)		
Payments of other operating expenses ²	(475,956)		(574,655)		
Preliminary and pre-operative expenses			-		
Deposits, advances and staff loans	(9,625)		(3,030)		
Income taxes paid (Net)	(33,633)		(22,279)		
Goods and Services tax paid	(142,355)		(132,396)		
Other payments	-	(5,991,249)		(5,202,509	
Cash flows before extraordinary items		(940,480)		(730,516	
Cash flow from extraordinary operations		(940,480)		(730,516	
Net cash flow from/(for) operating activities (A)		(340,400)		(, ,	
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of fixed assets	(25,696)		(23,554)	(22.275	
Proceeds from sale of fixed assets	163	(25,533)	179	(23,375)	
Purchase of investments		(14,869,043)		(12,913,693	
Investment in Subsidiary	<u> </u>	<u>-</u>			
Loans disbursed Loans against policies		(65,843)		(44,652	
Proceeds from sale of investments		14,825,270		12,259,798	
Repayments received		-		-	
Advance/deposit for investment property		175		-	
Interest & rent received (net of tax deducted at source)		1,029,817		918,016	
Dividend received		140,668		137,995 409,879	
Investments in money market instruments and in liquid mutual funds (Net)		(349,121)		(2,410	
Expenses related to investment		686,649		741,352	
Net cashflow from/(for) investing activities (B)		500,043			
CASH FLOWS FROM FINANCING ACTIVITIES					
2 1 2 13		19,171		8,081	
Proceeds from issuance of share capital ³ Proceeds from borrowing		140,000		-	
Repayments of borrowing		-		-	
Interest paid		(8,220)		(8,220	
Final Dividend		(8,680)		(8,646	
Interim Dividend paid		-		- 40 705	
Net cashflow from/(for) financing activities (C)		142,271		(8,785	
Effect of foreign exchange rates on cash and cash equivalents (net) (D)		(111,560)		2,051	
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)		899.387		897,336	
Cash and cash equivalents at beginning of the year Cash and cash equivalents at end of the year		787,827		899,387	
Note:				# ·	
Cash and cash equivalents at the end of the year		04 470		20,379	
- Cash (Including cheques in hand and stamps in hand)		21,473		20,375	
- Bank Balances and Money at call and short notice ⁴	251				
[Including bank balance for linked business of ₹ 1,381 lakhs at March 31, 202	[0]	80,552		64.436	
₹ 1,124 lakhs at March 31, 2024) - Other short term liquid investment					
[Forming part of Investments and Other Assets in Balance Sheet]		688,466		817,046	
- Banks having negative book balance					
[Forming part of Current Liabilities in Balance Sheet]		-		-	
-Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of					
cash and cash equivalents]		(2,664)		(2,474	
Cash and cash equivalents at end of the year	_	787,827		899,387	
,	=	-			
Reconciliation of Cash and cash equivalents with Cash and Bank Balance		787,827		899,387	
Cash and cash equivalents		787,827 2,664		2,47	
Add: Stamps on Hand		2,004		-,-,-	
Add: Banks having negative book balance Less: Linked business bank balance		(1,381)		(1,12	
Less: Linked business bank balance Less: Other short term liquid investment		(688,466)		(817,046	
Cash and Bank Balance		100,644		83,691	

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

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







²Includes CSR expenses paid amounting to ₹ 251 lakhs during the year ended (₹ 316 lakhs for year ended March 31, 2024)

Includes CSR expenses paid amounting to ₹ 251 laths aduring the year ended (₹ 3.50 laths for year ended € 3.60 laths for ended ended € 3.60 laths for ended ended € 3.60 laths for ended en

ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the quarter and year ended March 31, 2025

		Three months ended/at			Year ended/at		
Sr No.	Particulars	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	
	h (B) - 이 이 등은 사람들이 가능하는 가능하는 사람들이 보면 없는	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	Analytical Ratios: ¹						
(i)	Solvency Ratio:	212.2%	211,8%	191.8%	212.2%	191,8%	
(ii)	Expenses of management ratio	14.7%	16.4%	16.9%	18.0%	18.2%	
(iii)	Policyholder's liabilities to shareholders' fund	2464.6%	2529.1%	2555.4%	2464.6%	2555.4%	
(iv)	Earnings per share (₹):						
	(a) Basic EPS before and after extraordinary items (net of tax						
	expense) for the period (not annualized for three months)	2.67	2.25	1.21	8.24	5.92	
	(b) Diluted EPS before and after extraordinary items (net of tax						
	expense) for the period (not annualized for three months)	2.66	2.24	1.20	8.18	5.90	
6.3	NPA ratios: (for policyholders' fund)						
(v)	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	
(vi)	Yield on Investments (on policyholders' fund)	,,,,,,					
(VI)	A. Without unrealised gains						
	- Non Linked Par	7,2%	8.8%	7.9%	8.9%	9.3%	
	- Non Linked Non Par	7.9%	7.8%	7.0%	8.0%	8.3%	
	- Linked Non Par	11.9%	16.7%	15.5%	17.6%	11.7%	
	B. With unrealised gains						
	- Non Linked Par	6.0%	(5.0%)	11.5%	8.0%	14.3%	
	- Non Linked Non Par	12.1%	1.3%	21.1%	10.0%	12.0%	
	- Linked Non Par	(9.0%)	(22.1%)	12.1%	6.8%	26.0%	
6.25	NPA ratios: (for shareholders' fund)	(0,070)	(
(VII)	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	
 	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	
(viii)	Yield on Investments (on Shareholders' A/c)						
(4)117	A, Without unrealised gains	6,6%	6.2%	17.6%	6.1%	13.6%	
	B. With unrealised gains	6,2%	(4.7%)	9.2%	4.5%	15.7%	
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under						
(۱۸)	1						
	Individual category) ² Premium Basis						
	13th month	84.3%	89.1%	87.4%	89,1%	88.7%	
	25th month	81.4%	82.6%	76.5%		79.7%	
	37th month	73.0%	75.2%	71.2%	75,2%	72.0%	
	49th month	69.1%	69.5%	67.5%	69.5%	70.7%	
	61st month	61.9%	64.1%	65.1%	64.1%	65.6%	
	Number of Palicy Basis						
	13th month	81.5%	81.1%	78.2%	81.1%	78.1%	
-	25th month	72.1%	71.7%	66.3%	71.7%	70.9%	
	37th month	63.9%	67.0%	64.1%	67.0%	64.1%	
	49th month	61.4%	61.7%	61.5%	61.7%	71.0%	
	61st month	62.9%	73.1%	77.8%	73.1%	78.3%	
(x)	Conservation Ratio						
(^/	Par Life	82.1%	80.3%	83.8%	81.7%	84.8%	
	Par Pension	93.2%	86.0%	85.5%	92.0%	59.9%	
	Non Par Life	91.2%	90.1%	92,8%	91,3%	92.9%	
	Non Par Pension	NA	NA	NA	NA	NA	
	Non Par Variable	NA	NA	NA	NA	NА	
	Non Par Variable Pension	NA	NA	NA	NA	NA	
<u> </u>	Annuity Non Par	65.7%	84.2%	95.3%	73.8%	91.4%	
	Health	88.5%	86.4%	88.8%		89.5%	
	Linked Life	76.9%	75.8%	81.0%		81,0%	
	Linked Pension	65.3%	84.8%	78.9%		79.9%	
	Linked Health	94.2%	93.4%	90.8%	92.6%	92.7%	
	Linked Group Life	31.2%	122.1%	192.7%	169.2%	137,9% 100.2%	
	Linked Group Pension	95.9%	106.6%	101.8%	94.5%	100.2%	

Notes:

- es: 1 Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.
- 1 Analytical ratios have been calculated as per the definition given in INDAI Analytical ratios discussive.
 2 Calculations are in accordance with the IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.
 - a) Persistency ratios for the quarter ended March 31, 2025 have been calculated on March 31, 2025 for the policies issued in December to February period of the relevant years. For example, the 13th month persistency for quarter ended March 31, 2025 is calculated for policies issued from December 1, 2023 to February 29, 2024
 - b) Persistency ratios for the quarter ended December 31, 2024 have been calculated on January 31, 2025 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2024 is calculated for policies issued from October 1, 2023 to December 31, 2023.
 - c) Persistency ratios for the quarter ended March 31, 2024 have been calculated on April 30, 2024 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ended March 31, 2024 is calculated for policies issued from January 1, 2023 to March 31, 2023.
 - d) Persistency ratios for the year ended March 31, 2025 have been calculated on March 31, 2025 for the policies issued in March to February period of the relevant years. For example, the 13th month persistency for year ended March 31, 2025 is calculated for policies issued from March 1, 2023 to February 29, 2024.
 - e) Persistency ratios for the year ended March 31, 2024 have been calculated on April 30, 2024 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2024 is calculated for policies issued from April 1, 2022 to March 31, 2023.







ICICI Prudential Life Insurance Company Limited

Statement of Standalone disclosures as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended, for the quarter and year ended March 31, 2025.

11.		Thr	ee months ended	/at	Year en	Year ended/at		
Sr No.	Particulars	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024		
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)		
1	Debt-Equity Ratio (No of times) (Note 1)	0.22	0.22	0.11	0.22	0.11		
2	Debt Service Coverage Ratio (DSCR) (No of times) (not annualized for three months) (Note 2)	9,63	16.22	12.46	12.74	12.21		
3	Interest Service Coverage Ratio (ISCR) (No of times)	0.02	16.22	12.46	12.74	12.21		
	(not annualized for three months) (Note 3)	9.63	16.22					
4	Total Borrowings	260,000	260,000	120,000	260,000	120,000		
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA	NA		
6	Capital Redemption Reserve/Debenture redemption reserve (Note 4)	. NA	NA	NA	NA	NA		
7	Net worth (Note 5) (₹ in Lakhs)	1,194,130	1,164,692	1,100,858	1,194,130	1,100,858		
8	Net Profit After Tax (₹ in Lakhs)	38,629	32,565	17,376	118,906	85,239		
9	Earnings Per Sharė (`):							
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.67	2.25	1.21	8.24	5.92		
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for							
	three months)	2.66	2.24	1.20	8.18	5.90		
10	Current ratio (Note 6)	1.29	0.95	1.24	1.29	1.24		
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA	NA		
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA	NA		
13	Current liability ratio (Note 8)	0.02	0.02	0.02	0.02	0.02		
14	Total debts to total assets (Note 9)*	0.01	0.01	0.00	0.01	0.00		
15	Debtors turnover (Note 7)	NA	NA	NA	NA	NA		
16	Inventory turnover (Note 7)	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		

Notes:

- 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.
- ISCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses of long term debt during the period.
- Capital Redemption Reserve and Debenture redemption reserve is not required to be created as per Companies Act, 2013 and Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019 respectively.
- 5 Net worth represents shareholder's funds excluding redeemable preference shares, if any.
- 6 Current ratio is computed as current assets divided by current liability.
- 7 Not applicable to insurance companies.
- 8 Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholders' liabilities, fund for future appropriation and current liability.
- 9 Total debt to total assets is computed as borrowings divided by total assets.
- Sector specific equivalent ratios are disclosed in Analytical ratios forming part of Standalone audited financial SEBI results.

 *represents 0.0083 for the quarter and year ended March 31, 2025, 0.0083 for the quarter ended December 31, 2024, 0.0040 for the quarter and year ended March 31, 2024







Statement of Consolidated Audited Results for the quarter and year ended March 31, 2025 (₹ in Lakhs) Year ended/at Three months ended/at December 31, March 31, 2024 March 31, 2025 March 31, 2024 March 31, 2025* **Particulars** 2024 (Audited) (Audited) (Audited) (Audited) (Audited) POLICYHOLDERS' ACCOUNT Gross premium income 703,154 294,640 811,456 270,915 182,463 (a) First Year Premium 2,572,016 842,805 2.455.682 920,944 609,000 (b) Renewal Premium 491,304 474,551 377,557 1.511.599 1,164,728 (c) Single Premium 4,175,967 4,725,941 1.636.917 1.226.137 1,478,846 2 Net premium income¹ 2,281,949 4,655,033 726,530 (90,485)(790.593)Income from investments: (Net)2 6,003 5,489 22,323 20,465 5,257 48,785 31,781 180.222 12,062 10,100 Transfer of funds from Shareholders' A/c 5 2,259,650 7,061,994 9,031,687 451,647 1,563,751 6 |Total (2 to 5) Commission on 155,357 154,193 61,662 (a) First Year Premium 32,716 57.212 55,527 46,502 12,459 16,618 (b) Renewal Premium 21,629 109,730 48.731 48.946 200,507 (c) Single Premium 372,196 485,940 8 157,522 110,371 156,591 Net Commission³ Operating Expenses related to insurance business 163,400 187,067 40.096 47.548 44,889 (a) Employees remuneration and welfare expenses 53,385 107,065 20,936 (b) Advertisement and publicity 9,784 10,827 156,708 143.092 33,072 (c) Other operating expenses 40,369 39,066 255,488 883,100 785.753 247,771 207,812 10 Expenses of Management (8+9) 461 11 Provisions for doubtful debts (including bad debts written off) 33 997 (699) (4,763) 12 Provisions for/(reversal of) diminution in value of investments 1.261 (404)(5,068) 69,227 66 031 17,580 17,699 13 Goods and Services tax on ULIP charges 17,566 3,553 18,519 3,629 25,013 10,782 Provision for taxes (a+b) 10,782 (a) Current tax (credit)/charge 18,519 3.553 3,629 25,013 (b) Deferred tax (credit)/charge 1,232,708 1,231,104 1,251,618 4,618,247 4,000,599 15 Benefits Paid 4 (Net)1 (1,050,128) 715,661 1.357.144 4,063,905 16,197 16 Change in actuarial liability 8,922,768 1,534,382 409.750 2.239.060 6,953,029 17 Total (10+11+12+13+14+15+16) 108,919 108,965 29,369 41.897 20,590 18 Surplus/(Deficit) (6-17) Appropriations 31,781 109,305 147.188 37,611 32,597 19 (a) Transferred to Shareholders (11,191)(340) (38, 269) (8,241)9,300 (b) Funds for Future Appropriations Details of Surplus/(Deficit) 71,139 26,008 34,316 13,922 10,622 (a) Interim and other bonuses paid 20 71,821 71,821 71,462 (b) Allocation of bonus to policyholders 71,462 41,897 20 590 108 965 108.919 29,369 (c) Surplus shown in the Revenue Account 206,748 135,147 55,819 103,033 251,566 Total Surplus SHAREHOLDERS' ACCOUNT 31,781 109,305 147,188 32,597 37,611 21 Transfer from Policyholders' Account Total income under Shareholders' Account 137,304 22,300 18,100 42.785 69,924 (a) Investment Income 3,214 984 787 581 3,114 (b) Other income 11,845 16,395 23 Expenses other than those related to insurance business 2,950 6.545 3,916 31,781 48,785 180,222 10,100 24 Transfer of funds to Policyholders A/c 12,062 999 997 25 Provisions for doubtful debts (including write off) 3,587 26 Provisions for diminution in value of investments 92,052 23,412 133,168 41.291 37.466 27 Profit/(loss) before tax 6.986 6,045 14,616 4,975 Provisions for tax (a+b) 2,763 6,060 2,783 5,010 14,733 7.090 28 (a) Current tax (credit)/charge (15) (117) (104) (35)(20)(b) Deferred tax (credit)/charge 118,552 85,066 38,528 32,491 17,367 Profit/(loss) after tax and before extraordinary items 29 30 Extraordinary Items (Net of tax expenses) 17,367 118,552 85,066 32,491 38,528 31 Profit/(loss) after tax and extraordinary items Dividend per share (₹) (Nominal Value ₹ 10 per share): 32 (a) Interim Dividend 0.60 0,85 0.60 0.85 (b) Final Dividend 667,031 557,128 557,128 Profit/(Loss) carried to Balance Sheet 667.031 628,503 144,062 144,532 144,062 34 Paid up equity share capital 144,532 144,521 1,051,479 917.985 1,015,039 917,985 35 Reserve & Surplus (excluding Revaluation Reserve) 1,051,479 38,378 8,330 38,378 (2,633) 36 Fair value Change Account and revaluation reserve Total Assets: (a) Investments: 1,395,605 1,056,731 1,404,044 1,056,731 1,404,044 - Shareholders 37 12.869.875 12,497,766 11,431,821 12,869,875 11,431,821 - Policyholders Fund excluding Linked Assets 16,484,240 16,123,990 - Assets held to cover Linked Liabilities 16.123.990 16,705,551 16,484,240 379,501 280,945 (b) Other Assets (Net of current liabilities and provisions) 486,036

ICICI Prudential Life Insurance Company Limited

*Refer para 4 of the LODR notes

Foot Notes:

- 1 Net of reinsuranc
- 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







ICICI Prudential Life Insurance Company Limited Consolidated Balance Sheet at March 31, 2025

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	At March 31, 2025	At December 31, 2024	At March 31, 2024
	(Audited)	(Audited)	(Audited)
Sources of funds			
Shareholders' funds :	144,532	144,521	144,062
Share capital	144,532	144,521	35
Share application money	1,055,508	1,015,039	921,834
Reserve and surplus	(6,662)	4,481	34,529
Credit/[Debit] fair value change account	1,193,378	1,164,041	1,100,460
Sub - total	1,193,376	1,104,041	1,100,400
Borrowings	260,000	260,000	120,000
Policyholders' funds :			
Credit/[Debit] fair value change account	440,239	473,808	498,664
Revaluation reserve - Investment property	4,422	4,066	4,066
			07.500.445
Policy liabilities (A)+(B)+(C)	28,857,588	28,841,393	27,500,445
Non unit liabilities (mathematical reserves) (A)	12,733,598	12,135,842	11,016,205
Insurance Reserve	-		
Provision for linked liabilities (fund reserves) (B)	15,565,766	16,096,222	15,791,727
(a) Provision for linked liabilities	12,727,643	12,513,009	11,946,256
(b) Credit/(Debit) fair value change account (Linked)	2,838,123	3,583,213	3,845,471
(b) Credit/[Debit] full value change account (Ellikea)	2,030,123	0,000,220	-,,
Funds for discontinued policies (C)	558,224	609,329	692,513
(a) Discontinued on account of non-payment of premium	556,766	608,094	691,378
(b) Other discontinuance	426	484	1,190
(c) Credit/[Debit] fair value change account	1,032	751	(55)
Total linked liabilities (B)+(C)	16,123,990	16,705,551	16,484,240
Sub - total	29,562,249	29,579,267	28,123,175
Funds for Future Appropriations	1,487	1,196	
Linked	126,831	135,363	128,658
Non linked	128,318	136,559	128,658
Sub - total Total	30,883,945	30,879,867	29,352,293
Total			
Application of funds			
Investments			
Shareholders'	1,404,044	1,395,605	1,056,731
Policyholders'	12,869,875	12,497,766	11,431,821
Asset held to cover linked liabilities	16,123,990	16,705,551 222,806	16,484,240 176,064
Loans	241,908 84,763	81,360	71,938
Fixed assets - net block	251	231	134
Deferred tax asset	251	231	10.
Current assets			
Cash and Bank balances	100,717	9,928	83,774
Advances and Other assets	598,306	468,857	595,363
Sub-Total (A)	699,023	478,785	679,137
Current liabilities	535,420	498,322	544,178
Provisions	4,489	3,915	3,594
Sub-Total (B)	539,909	502,237	547,772 121,265
Net Current Assets (C) = (A-B)	159,114	(23,452)	131,365
Miscellaneous expenditure (to the extent not written-off or adjusted)			
Debit Balance in Profit & Loss Account (Shareholders' account)	-		-
Total	30,883,945	30,879,867	29,352,293
Contingent liabilities	112,033	109,150	109,585







ICICI Prudential Life Insurance Company Limited Segment¹ Reporting (Consolidated) for the quarter and year ended March 31, 2025 (₹ in Lakhs Year ended/at December 31, March 31, 2025* March 31, 2024* March 31, 2025 March 31, 2024 2024 **Particulars** No (Audited) (Audited) (Audited) (Audited) (Audited) 1 Segment Income: Segment A: Par life 547,715 525,120 134,662 Net Premium 192,701 187,243 284,880 296,796 62,810 Income from investments² 59,896 74,473 Transfer of Funds from shareholders' account 85 163 10,919 8,108 2.989 2,867 2,228 Other income Segment B: Par pension 19,654 3,039 2,516 17.505 638 Net Premium 11,119 12,553 3,421 2,926 Income from investments² 3,040 13 Transfer of Funds from shareholders' account 13 1 Other income Segment C: Non Par Life 539.275 1,437,517 1,403,112 308,705 518,159 **Net Premium** Income from investments² 103,857 490,449 126,074 124,288 14 266 88 121,051 Transfer of Funds from shareholders' account 7,522 2,112 1,951 1,579 Other income Segment D: Non Par Pension 35,579 3,257 5,258 38,601 30,772 Net Premium 10,259 11,487 2.975 2,822 2,715 (32) 1,205 135 1,205 Transfer of Funds from shareholders' account Other income Segment E: Non Par Variable 1,506 5 Net Premium 618 837 190 Income from investments² 42 195 Transfer of Funds from shareholders' account Other income Segment F: Non Par Variable Pension 166 116 131 Net Premium 38 210 143 36 34 (1) Transfer of Funds from shareholders' account Other income Segment G: Annuity Non Par 279,738 253,054 54,763 108,713 109,221 Net Premium 115,992 92,415 28,831 Income from investments² 29,898 8,758 29,517 19,694 53.562 Transfer of Funds from shareholders' account 1,692 97 45 23 23 Other income Segment H: Health Non Par 2,854 813 3.266 901 798 Net Premium 554 Income from investments² 170 232 142 2,000 4,787 2,000 Transfer of Funds from shareholders' account Segment I: Linked Life 1,744,841 464,501 1,841,125 558,725 572.937 Net Premium 3,526,261 477,016 1,179,036 (319,775) (983,559) Income from investments 263 217 513 Transfer of Funds from shareholders' account 6,628 88 1,159 1.643 3,757 Other income Segment J: Linked Pension 13,026 14,420 3.788 4,558 4.783 **Net Premium** 164,867 58,067 23,447 (14,887)(35.113)Income from investments² Transfer of Funds from shareholders' account 1 Other income Segment K: Linked Health 574 857 765 (206) Net Premium 11,405 27,733 4,311 (5,047) Income from investments² Transfer of Funds from shareholders' account (3.009) 6,223 6,223 Other income Segment L: Linked Group Life 161,408 250,237 512,268 178 345 62,421 Net Premium 19,781 68.836 68,870 Income from investments' 2,271 Transfer of Funds from shareholders' account 637 1,262 11 20 Other income Segment M: Linked Group Pension 31,738 8,440 31,202 4,994 10,697 Net Premium 44,545 10,723 36,503 (1.012) Income from investments² 7,069 Transfer of Funds from shareholders' account 2 1 Other income







ICICI Prudential Life Insurance Company Limited Segment¹ Reporting (Consolidated) for the quarter and year ended March 31, 2025 (₹ in Lakhs) Three months ended/at Year ended/at December 31, March 31, 2025* March 31, 2024* March 31, 2025 March 31, 2024 Particulars 2024 (Audited) (Audited) (Audited) (Audited) (Audited) Shareholders Income from investments² 22,300 18,100 42,785 69.924 133.717 3,214 Other income 984 787 581 3,114 Segment Surplus/(Deficit) (net of transfer from shareholders' A/c): 6.359 6.915 1 899 7.636 (29,759) 6,307 2,193 Segment B: Par pension 893 2.029 (2,308) (121,050) 28,668 18,491 (14,265) 61,202 Segment C: Non Par Life Segment D: Non Par Pen (1,383) (101 32 (1,205) (135) Segment E: Non Par Variable 24 (5 20 62 43 Segment F: Non Par Variable Pension (2) (1 (2) (6) (8,758 (29.517) (19,694) (53.562) Segment G: Annuity Non Par (1,692 Segment H; Health Non Par (2.000) (4,787 (3,520 (287) (4,681 119,163 11,457 16,457 22,441 (4,750 Segment I: Linked Life 2.358 2,166 3,309 9.521 11.358 Segment J: Linked Pensi Segment K: Linked Health 3,054 (6,223)(9,355 768 324 (1,262) 135 (2,271) 667 (637) Segment L: Linked Group Life 1,514 Segment M: Linked Group Pension 373 361 395 1,414 118,100 34,371 41,028 12,979 9,994 Shareholders 3 Segment Assets 3,671,368 3,883,797 3,671,368 3,883,797 3,869,036 Segment A: Par life 168,288 157.093 161 409 168.288 161,409 Segment B: Par pension Segment C: Non Par Life 6.723.119 6,049,806 7,088,214 7.088.214 181,447 150,378 149,272 181,447 149,272 Segment D: Non Par Pension egment E: Non Par Variable 2 265 2,619 10,091 2.265 10,091 2,089 2.089 2 232 Segment F: Non Par Variable Pension 1.787.620 1.513,435 1,787,620 1.693.655 1.513.435 Segment G: Annuity Non Par Segment H: Health Non Par 11,557 14,691 14,691 10.801 11,557 14,860,086 14,662,093 14,328,954 14,662,093 14,328,954 Segment I: Linked Life 603,467 669.176 680,713 603.467 680,713 Segment J: Linked Pension 122,391 Segment K: Linked Health 132,529 127.334 122,391 132,529 780,919 694,672 694 672 Segment L: Linked Group Life 828,963 409,451 402,794 408.243 402,794 Segment M: Linked Group Pension 1,220,460 1,453,378 1,424,041 1,220,460 1,453,378 Shareholders 4 Segment Policy Liabilities: Segment A: Par life 3.883.797 3,869,036 3,671,368 3,883,797 3,671,368 168,288 157,093 161,409 168,288 161 409 Seament B: Par pension 6,049,806 7,088,214 6.723.119 6.049,806 7,088,214 Segment C: Non Par Life 181,447 149,272 Segment D: Non Par Pension 149,272 150,378 181,447 2,265 2,089 2,265 2,619 10,091 10.091 Segment E: Non Par Variable 2.089 2.159 2,232 2,232 Segment F: Non Par Variable Pension 1,787,620 1,513,435 1,513,435 Segment G: Annuity Non Par 1,787,620 1,693,655 14,691 10,801 11,557 14.691 11.557 Segment H: Health Non Par 14,328,954 14.328.954 14.860.086 14,662,093 14,662,093 Segment I: Linked Life 680,713 603,467 680,713 603,467 669,176 Segment J: Linked Pension 132,529 127,334 122,391 132,529 122 391 Segment K: Linked Health Segment L: Linked Group Life 828,963 780 919 694 672 828.963 694,672 402,794 409,451 402,794 408,243 Segment M: Linked Group Pension 408,243

*Refer para 4 of the LODR notes

- Segments are as under:
 - (a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 - (b) Non-Linked
 - 1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable 2. Participating Policies : (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

 - (c) Variable insurance shall be further segregated into Life and Pension. (d) Business within India and business outside India
- Net of provisions/(reversal) for diminution in value of investments.







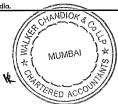
ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the year ended March 31, 2025 Receipts & Payments Account

(₹ in Lakhs)

Particulars	Year ended/at Mo	arch 31, 2025	Year ended/at March 31, 2024		
CASH FLOWS FROM OPERATING ACTIVITIES .					
		5.015.405		4,418,147	
Premium and other receipts (net of Goods and Services tax)		5,015,405 38,349		54,021	
Fees & Charges Interest received on tax refund	ļ 	7		1,308	
Payments to the re-insurers, net of commissions and claims	(1,985)		(13,537)	1,550	
Payments to co-insurers, net of claims recovery	- (1,005)		- (,/		
Payments of claims	(4,810,014)		(4,135,453)		
Payments of commission and brokerage ¹	(517,681)		(321,159)	***************************************	
Payments of other operating expenses ²	(479,903)		(577,235)		
Preliminary and pre-operative expenses	- (· · · · · · · · · · · · · · · · · · ·		
Deposits, advances and staff loans	(9,639)		(3,030)		
Income taxes paid (Net)	(33,468)		(22,171)		
Goods and Services tax paid	(142,355)		(132,396)		
Other payments	-	(5,995,045)	-	(5,204,981	
Cash flows before extraordinary items		(941,284)		(731,505	
Cash flow from extraordinary operations		-			
Net cash flow from/(for) operating activities (A)	ļ	(941,284)		(731,505	
CASH FLOWS FROM INVESTING ACTIVITIES	<u> </u>				
Purchase of fixed assets	(25,876)		(23,661)		
Proceeds from sale of fixed assets	163	(25,713)	179	(23,482	
Purchase of investments	<u> </u>	(14,875,107)		(12,916,135	
Investment in Subsidiary				-	
Loans disbursed		- (05.042)		(44,652	
Loans against policies		(65,843)		12,262,375	
Proceeds from sale of investments		14,831,992		12,202,375	
Repayments received	 	175			
Advance/deposit for investment property Interest & rent received (net of tax deducted at source)	 	1,030,157		918,417	
Dividend received		140,668		137,995	
Investments in money market instruments and in liquid mutual funds (Net)		(349,121)		409,879	
Expenses related to investment		259		(2,410	
Net cashflow from/(for) investing activities (B)		687,467		741,987	
CASH FLOWS FROM FINANCING ACTIVITIES	 				
Proceeds from issuance of share capital ³		19,148		8,081	
Proceeds from borrowing		140,000			
Repayments of borrowing				(8,220)	
Interest paid		(8,220)		(8,220	
Final Dividend	 	(8,680)		(8,040,	
Interim Dividend paid	 	142,248		(8,785)	
Net cashflow from/(for) financing activities (C)		142,240		(0), 00)	
Effect of foreign exchange rates on cash and cash equivalents (net) (D)		•			
		(111,569)		1,697	
Net increase/(decrease) in cash and cash equivalents (A+B+C+D) Cash and cash equivalents at beginning of the year	-	899,469		897,772	
Cash and cash equivalents at beginning of the year	 	787,900		899,469	
Cash and cash equivalents at end of the year	<u> </u>	707,500		000,100	
Note:					
Cash and cash equivalents at the end of the year		24 472		20,379	
- Cash (Including cheques in hand and stamps in hand)		21,473		20,379	
- Bank Balances and Money at call and short notice ⁴					
[Including bank balance for linked business of ₹ 1,381 lakhs at March 31, 2025]		80,625		64,519	
(₹ 1,124 lakhs at March 31, 2024) - Other short term liquid investment		00,020			
[Forming part of Investments and Other Assets in Balance Sheet]		688,466		817,045	
- Banks having negative book balance					
[Forming part of Current Liabilities in Balance Sheet]		-		-	
-Stamps on Hand					
[Part of Cash (including cheques, drafts and stamps), however not a part of cash and					
cash equivalents]		(2,664)		(2,474) 899,469	
Cash and cash equivalents at end of the year	-	787,900	-	655,465	
Reconciliation of Cash and cash equivalents with Cash and Bank Balance		70000		000 400	
Cash and cash equivalents		787,900		899,469	
Add: Stamps on Hand		2,664		2,474	
Add: Banks having negative book balance		/1 3011		(1,124	
Less: Linked business bank balance		(1,381) (688,466)		(817,045	
Less: Other short term liquid investment	_	100,717		83,774	
Cash and Bank Balance	***	200,7 27	200000	55,,,,	

including rewards and/or remuneration to agents, brokers or other intermediaries

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







[ै]includes CSR expenses paid amounting to र 251 lakhs during the year ended (र 316 lakhs for year ended March 31, 2024) ³ includes movement in share application money and share issue expenses if any ⁴includes balance in dividend account which is unclaimed amounting to र 32 lakhs (र 63 lakhs at March 31, 2024)

ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the quarter and year ended March 31, 2025

	The Control of the Co	Three months ended/at		Year ended/at		
Sr No.	Particulars	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024 (Audited)
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios:1	212.2%	211.8%	191.8%	212.2%	191.8%
(i)	Solvency Ratio:	14.7%	16.4%	16.9%	18.0%	18.2%
(ii)	Expenses of management ratio	2466.2%	2530,5%	2556.4%	2466.2%	2556.4%
(iii)	Policyholder's liabilities to shareholders' fund	2400.270	2550.570	2550,470	2400.270	
(iv)	Earnings per share (₹):					
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.67	2.25	1.21	8.21	5,91
	(b) Diluted EPS before and after extraordinary items (net of tax expense)		l			
	for the period (not annualized for three months)	2.65	2.23	1.20	8.16	5.89
(v)	NPA ratios: (for policyholders' fund)					
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NII
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NII
(vi)	Yield on Investments (on policyholders' fund)					
	A, Without unrealised gains					
	- Non Linked Par	7.2%	8.8%	7.9%	8,9%	9.3%
	- Non Linked Non Par	7.9%	7.8%	7.0%	8.0%	8.3%
	- Linked Non Par	11.9%	16.7%	15.5%	17.6%	11.7%
	B. With unrealised gains					
	- Non Linked Par	6.0%	(5.0%)	11.5%	8.0%	14.3%
	- Non Linked Non Par	12.1%	1.3%	21.1%	10.0%	12.0%
	- Linked Non Par	(9.0%)	(22.1%)	12.1%	6.8%	26.0%
(vii)	NPA ratios: (for shareholders' fund)					
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NII
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on shareholders' A/c)					
	A. Without unrealised gains	6.6%	6.2%	17.6%	6.1%	13.6%
	B. With unrealised gains	6.2%	(4.7%)	9.2%	4.5%	15.7%
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under					
	Individual category) ²					
	Premium Basis					
	13th month	84.3%	89.1%	87.4%	89.1%	88.7%
	25th month	81.4%	82.6%	76.5%	82.6%	79.7%
	37th month	73.0%	75.2%	71.2%	75.2%	72.0%
	49th month	69.1%	69.5%	67.5%	69.5%	70.7%
	61st month	61.9%	64.1%	65.1%	64.1%	65.6%
	Number of Policy Basis					
	13th month	81.5%	81,1%	78.2%	81.1%	78.1%
	25th month	72.1%	71.7%	66.3%	71.7%	70.9%
	37th month	63.9%	67.0%	64.1%	67.0%	64.1%
	49th month	61.4%	61.7%	61.5%	61.7%	71.0%
	61st month	62.9%	73.1%	77.8%	73.1%	78.3%
(x)	Conservation Ratio				54.70	0.4.00
	Par Life	82.1%	80.3%	83.8%	81.7%	84.8% 59.9%
	Par Pension	93.1%	86.0%	85.5%	91.9% 91.3%	92.9%
	Non Par Life	91.2%	90.1%	92.8% NA	91.3% NA	92.9% NA
	Non Par Pension	NA	NA NA	NA NA	NA NA	NA NA
	Non Par Variable	NA	NA NA	NA NA	NA NA	N/
	Non Par Variable Pension	NA CE 704	84.2%	95.3%	73.8%	91.4%
	Annuity Non Par	65.7%	84.2%	88,8%	87.6%	89.5%
	Health	88.5%	75.8%	81.0%	76.8%	81.0%
	Linked Life	76.9%	75.8% 84.8%	78,9%	75.8%	79.9%
	Linked Pension	65.3% 94.2%	93.4%	90.8%	92.6%	92,7%
			93.4%	90.0%	32.0%	32,170
	Linked Health Linked Group Life	31,2%	122.1%	192.7%	169.2%	137.9%

- Notes:

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

 BDAI ricarder IBDAI/NI /MSTCIR/RT/93/6/2024 dated June 14
 - $^2\ \text{Calculations are in accordance with the IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024\ dated\ June\ 14,\ 2024.}$
 - a) Persistency ratios for the quarter ended March 31, 2025 have been calculated on March 31, 2025 for the policies issued in December to February period of the relevant years. For example, the 13th month persistency for quarter ended March 31, 2025 is calculated for policies issued from December 1, 2023 to February 29, 2024.
 - b) Persistency ratios for the quarter ended December 31, 2024 have been calculated on January 31, 2025 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2024 is calculated for policies issued from October 1. 2023 to December 31, 2024.
 - c) Persistency ratios for the quarter ended March 31, 2024 have been calculated on April 30, 2024 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ended March 31, 2024 is calculated for policies issued from January 1, 2023 to March 31, 2023.
 - d) Persistency ratios for the year ended March 31, 2025 have been calculated on March 31, 2025 for the policies issued in March to February period of the relevant years. For example, the 13th month persistency for year ended March 31, 2025 is calculated for policies issued from March 1, 2023 to February 29.
 - e) Persistency ratios for the year ended March 31, 2024 have been calculated on April 30, 2024 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2024 is calculated for policies issued from April 1, 2022 to March 31, 2023.







ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the quarter and year ended March 31, 2025

		Three months ended/at		Year ended/at		
Sr No.	Particulars	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	┃ 하는데 그는 맛이 하는 레일렉스 그리는 하는 다양			(Audited)	(Audited)	(Audited)
		(Audited)	(Audited)	(Audited)	(Addited)	(Addited)
	Analytical Ratios: ¹	212,2%	211,8%	191.8%	212.2%	191.8%
(i)	Solvency Ratio:	14.7%	16.4%	16.8%	18.0%	18.2%
(ii)	Expenses of management ratio	2466.2%	2530.5%	2556.4%	2466.2%	2556.4%
(iii)	Policyholder's liabilities to shareholders' fund	2400,270	25001070			
(iv)	Earnings per share (₹):		 			
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.67	2,25	1,21	8.21	5.91
	(b) Diluted EPS before and after extraordinary items (net of tax expense)					
	for the period (not annualized for three months)	2.65	2.23	1.20	8.16	5.89
(v)	NPA ratios: (for policyholders' fund)			***		
(v)	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on policyholders' fund)					
(01)	A. Without unrealised gains					
	- Non Linked Par	7.2%	8.8%	7.9%	8.9%	9.3%
	- Non Linked Non Par	7.9%	7.8%	7.0%	8.0%	8.3%
	- Linked Non Par	11.9%	16.7%	15.5%	17.6%	11.7%
	B. With unrealised gains					
	- Non Linked Par	6.0%	(5.0%)	11.5%	8.0%	14.3%
	- Non Linked Non Par	12.1%	1.3%	21.1%	10.0%	12.0%
	- Linked Non Par	(9.0%)	(22.1%)	12.1%	6.8%	26.0%
(vii)	NPA ratios: (for shareholders' fund)					
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on shareholders' A/c)					
	A. Without unrealised gains	6.6%	6.2%	17.6%	6.1%	13.6%
	B. With unrealised gains	6.2%	(4.7%)	9.2%	4.5%	15.7%
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under					
	Individual category) ²	·····	ļ			
	Premium Basis	84.3%	89.1%	87,4%	89.1%	88.7%
	13th month	81.4%	82.6%	76.5%	82.6%	79.7%
	25th month	73.0%	75.2%	71.2%	75.2%	72.0%
	37th month	69,1%	69.5%	67.5%	69.5%	70.7%
	49th month	61.9%	64.1%	65.1%	64.1%	65.6%
	61st month Number of Policy Basis	0.0%	0,0%	0.0%	0.0%	0.0%
	13th month	81.5%	81.1%	78.2%	81.1%	78.1%
	25th month	72.1%	71.7%	66.3%	71.7%	70.9%
	37th month	63.9%	67.0%	64.1%	67.0%	64.1%
	49th month	61.4%	61.7%	61.5%	61.7%	71.0%
	61st month	62.9%		77.8%	73.1%	78.3%
1.4	Conservation Ratio					
(x)	Par Life	82.1%	80.3%	83.8%	81.7%	84.8%
	Par Pension	93.1%	86.0%	85.5%	91.9%	59.9%
	Non Par Life	91.2%	90.1%	92.8%	91.3%	92.9%
	Non Par Pension	NA	NA	NA	NA	NA
	Non Par Variable	NA NA	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA	NA	NA	NA
	Annuity Non Par	65,7%	84.2%	95.3%	73.8%	91,4%
	Health	88,5%	86.4%	88.8%	87.6%	89.5%
	Linked Life	76.9%	75.8%	81.0%	76,8%	81.0%
	Linked Pension	65.3%	84.8%	78.9%	75.8%	79.9%
	Linked Health	94.2%	93.4%	90.8%	92.6%	92.7%
	Linked Group Life	31.2%	122.1%	192.7%	169.2%	137.9%
	Linked Group Pension	95.9%	106.6%	101.8%	94.5%	100.2%

Notes:

- es:
 Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.
- ² Calculations are in accordance with the IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.
- a) Persistency ratios for the quarter ended March 31, 2025 have been calculated on March 31, 2025 for the policies issued in December to February period of the relevant years. For example, the 13th month persistency for quarter ended March 31, 2025 is calculated for policies issued from December 1, 2023 to February 29, 2024.
- b) Persistency ratios for the quarter ended December 31, 2024 have been calculated on January 31, 2025 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2024 is calculated for policies issued from October 1, 2023 to December 31, 2024.
- c) Persistency ratios for the quarter ended March 31, 2024 have been calculated on April 30, 2024 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ended March 31, 2024 is calculated for policies issued from January 1, 2023 to March 31, 2023.
- d) Persistency ratios for the year ended March 31, 2025 have been calculated on March 31, 2025 for the policies issued in March to February period of the relevant years. For example, the 13th month persistency for year ended March 31, 2025 is calculated for policies issued from March 1, 2023 to February 29, 2024.
- e) Persistency ratios for the year ended March 31, 2024 have been calculated on April 30, 2024 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2024 is calculated for policies issued from April 1, 2022 to March 31, 2023.







ICICI Prudential Life Insurance Company Limited

Other disclosures:

Status of Shareholders Complaints for the quarter ended March 31, 2025:

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



Notes:

- The above financial results of the Company for the year ended March 31, 2025 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on April 15, 2025.
- 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, Walker Chandiok & Co LLP, Chartered Accountants and M/s M. P. Chitale & Co., Chartered Accountants.
- 4 The amounts for the quarter ended March 31, 2025 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2025 and audited accounts for the nine months ended December 31, 2024. Similarly, the amounts for the quarter ended March 31, 2024 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2024 and audited accounts for the nine months ended December 31, 2023.
- 5 During the quarter ended March 31, 2025, the Company has allotted 111,985 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.
- 6 The Board of directors has recommended a final dividend of ₹ 0.85 per equity share of face value of ₹ 10 each for the year ended March 31, 2025. The declaration and payment of final dividend is subject to requisite approvals.
- 7 The Company is identified as 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172.
- 8 Figures of the previous period have been re-grouped wherever necessary, to conform to the current year presentation.
- 9 During the quarter ended December 31, 2024, the Company has issued unsecured, rated, listed, subordinated, reedemable, fully-paid, noncumulative, non-convertible debentures (NCDs) in the nature of 'Subordinated Debt' in accordance with the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 aggregating to Rs. 1,400 crore at a coupon rate of 8.03%per annum. The said NCDs were allotted on December 19, 2024 and are redeemable at the end of 10 years from the date of allotment with a call option with the Company to redeem the NCD post the completion of 5 years from the date of allotment and every year thereafter. These NCDs have been assigned rating of "CRISIL AAA/(Stable)" by CRISIL and "[ICRA]AAA(Stable)" by ICRA
- In accordance with requirements of IRDAI Circular on "Public disclosures by Insurers" dated December 31, 2021, the Company will publish the financials on the Company's website latest by May 15, 2025.

For and on behalf of the Board of Directors

Anup Bagchi

Managing Director & CEO

DIN: 00105962







Walker Chandiok & Co LLP

Chartered Accountants 16th Floor Tower III, One International Center, SB Marg, Prabhadevi (West), Mumbai – 400 013

Telephone +91 22 6626 2699 Fax +91 22 6626 2601 M. P. Chitale & Co. Chartered Accountants

1st Floor, Haman House, Ambalal Doshi Marg, Fort Mumbai – 400001

Telephone +91 22 2265 1186

Independent 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 and year ended 31 March 2025 ("Standalone Financial Results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and the Insurance Regulatory and Development Authority of India ("IRDAI"/ "Authority") Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016. These Standalone Financial Results have been prepared on the basis of the standalone financial statements which is the responsibility of the Company's management and have been approved by the Board of Directors on 15 April 2025.

Our responsibility is to express an opinion on these Standalone Financial Results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles specified under Section 133 of the Companies Act, 2013 (the "Act"), read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), as amended, the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of Standalone Financial Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Regulations") and orders/directions/circulars issued by the IRDAI, to the extent applicable.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.





Walker Chandiok & Co LLP Chartered Accountants

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)

In our opinion and to the best of our information and according to the explanations given to us, these 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 and year ended 31 March 2025.

Other Matters

- a. 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 March 2025 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 March 2025 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines, norms and regulations issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Standalone Financial Results of the Company.
- b. The audits of the Standalone Financial Results for the corresponding quarter and for the year ended 31 March 2024, included in the accompanying Standalone Financial Results were carried out and reported by Walker Chandiok & Co LLP, one of the current joint auditors of the Company, jointly with B S R & Co. LLP, who had jointly expressed an unmodified opinion vide their audit reports dated 23 April 2024, and these reports have been furnished to and relied upon by M. P. Chitale & Co, for the purpose of their joint audit of the Standalone Financial Results. Our opinion is not modified in respect of this matter.





Walker Chandiok & Co LLP

Chartered Accountants

M. P. Chitale & Co.
Chartered Accountants

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)

Other Matters (Continued)

c. The standalone financial results for the year ended 31 March 2025 includes the financial results for the quarter ended 31 March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year. Our opinion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

ICAI Firm Registration No: 001076N/N500013

Sudhir N. Pillai

Partner

Membership No: 105782

UDIN: 25105782BMLIBO7449

Place: Mumbai Date: 15 April 2025 Murtuza Vajihi

Partner

Membership No: 112555

For M. P. Chitale & Co. Chartered Accountants

ICAI Firm Registration No: 101851W

UDIN: 25112555BMLYMZ7268

Place: Mumbai Date: 15 April 2025



Walker Chandiok & Co LLP

Chartered Accountants 16th Floor Tower III, One International Center, SB Marg, Prabhadevi (West), Mumbai – 400 013

Telephone +91 22 6626 2699 Fax +91 22 6626 2601 M. P. Chitale & Co.

Chartered Accountants 1st Floor, Haman House, Ambalal Doshi Marg, Fort Mumbai – 400001

Telephone +91 22 2265 1186

Independent 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 and year ended 31 March 2025 ("Consolidated Financial Results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations") and the Insurance Regulatory and Development Authority of India ("IRDAI"/"Authority") Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016. These Consolidated Financial Results for the year ended 31 March 2025 have been prepared on the basis of the consolidated financial statements, which is the responsibility of the Holding Company's management and have been approved by the Holding Company's Board of Directors on 15 April 2025.

Our responsibility is to express an opinion on these Consolidated Financial Results based on our audit of such consolidated financial statements, which have been prepared by the Holding Company's management in accordance with the recognition and measurement principles specified under Section 133 of the Companies Act, 2013 (the "Act"), read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), as amended, the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of Consolidated Financial Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Regulations") and orders/directions/circulars issued by the IRDAI, to the extent applicable.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.





Chartered Accountants

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)

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 and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary, these 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 and year ended 31 March 2025.

Other Matters

- a. 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 March 2025 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 March 2025 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines, norms and regulations issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the consolidated financial statements of the Group.
- b. We did not audit the financial statements of the subsidiary company which is included in the Consolidated Financial Results, which reflects total assets (before consolidation adjustments) of Rs. 5,926 lakhs as at 31 March 2025, total revenues (before consolidation adjustments) of Rs. 3,163 lakhs, loss before tax (before consolidation adjustments) of Rs. 476 lakhs and net cash outflow (before consolidation adjustments) of Rs. 10 lakhs for the year ended 31 March 2025. The financial statements of such subsidiary have been audited by other auditor, whose report has been furnished to us by the Holding Company's management, and our opinion on these Consolidated Financial Results, in so far as it relates to such subsidiary, is based solely on the report of such other auditor. Our opinion is not modified in respect of this matter.
- c. The audits of the Consolidated Financial Results for the corresponding quarter and for the year ended 31 March 2024, included in the accompanying Consolidated Financial Results were carried out and reported by Walker Chandiok & Co LLP, one of the current joint auditors of the Company, jointly with B S R & Co. LLP, who had jointly expressed an unmodified opinion vide their audit reports dated 23 April 2024, and these reports have been furnished to and relied upon by M. P. Chitale & Co, for the purpose of their joint audit of the Consolidated Financial Results. Our opinion is not modified in respect of this matter.





Chartered Accountants

Chartered Accountants

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)

d. The consolidated financial results for the year ended 31 March 2025 includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Walker Chandiok & Co LLP

Chartered Accountants

ICAI Firm Registration No: 001076N/N500013

For M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration No: 101851W

Sudhir N. Pillai

Partner

Membership No: 105782

UDIN: 25105782BMLIBP8541

Place: Mumbai Date: 15 April 2025 Murtuza Vajihi

Partner

Membership No: 112555

UDIN: 25112555BMLYNA4697

Place: Mumbai Date: 15 April 2025



ICICI Prudential Life Insurance Company Limited

Embedded Value Results

This report on Embedded Value Results ("EV Results") as at March 31, 2025 has been prepared by the Company and the results presented in the report have been reviewed by Milliman Advisors LLP.

1 Basis of preparation

The Embedded Value (EV) is a measure of the consolidated value of the shareholders' interest in the life insurance business. The EV Results have been prepared based on the Indian Embedded Value (IEV) methodology and principles as set out in Actuarial Practice Standard 10¹ (version 1.02) (APS10) issued by the Institute of Actuaries of India (IAI). As APS10 is applicable for the limited purpose of an Initial Public Offering (IPO), compliance with APS10 is limited to the methodology and principles used to develop the EV Results presented in this report. The EV methodology is broadly in line with the Market Consistent Embedded Value² (MCEV) principles used in Europe.

A detailed description of the EV methodology is provided in section 3.



¹ The Actuarial Practice Standard 10 for the EV method is available at https://www.actuariesindia.org/sites/default/files/inline-files/APS 10 modification ver 1 02 28 03 2015 0.pdf
² The MCEV principles as defined by the CFO Forum are available at https://cfoforum.eu/downloads/CFO-Forum MCEV Principles and Guidance April 2016.pdf

2 Key results

2.1 Value of new business (VNB)

New business details (₹ bn)	FY2024	FY2025
Value of New Business (VNB)	22.27	23.70
Savings	10.83	14.77
Protection	11.44	8.93
New Business Margin (VNB/APE)	24.6%	22.8%
Single Premium	106.51	95.86
Regular Premium	79.81	94.48
Annual Premium Equivalent (APE)	90.46	104.07
Savings	75.21	87.68
Protection	15.25	16.39

Components of VNB (₹ bn)	FY2024	FY2025
Present value of future profits (PVFP) for new business	24.29	25.92
Time value of financial options and guarantees (TVFOG)	(0.00)	(0.00)
Cost of residual non-hedgeable risks (CRNHR)	(1.16)	(1.36)
Frictional cost of required capital (FC)	(0.86)	(0.86)
Value of new business	22.27	23.70

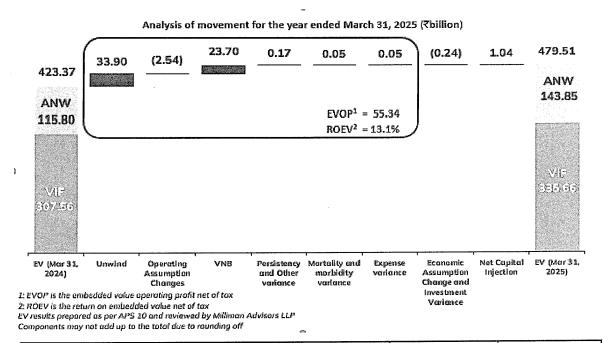
2.2 EV

Components of EV (₹ bn)	As at March 31, 2024	As at March 31, 2025
Free surplus (FS)	41.62	74.49
Required capital (RC)	74.19	69.35
Adjusted net worth (ANW)	115.80	143.85
Present value of future profits (PVFP)	316.68	345.75
Time value of financial options and guarantees (TVFOG)	(0.04)	(0.04)
Cost of residual non-hedgeable risks (CRNHR)	(4.67)	(5.21)
Frictional cost of required capital (FC)	(4.40)	(4.83)
Value of in-force business (VIF)	307.56	335.66
Embedded value (EV)	423.37	479.51
EV operating earnings (EVOP)	50.17	55.34
Return on Embedded Value (ROEV)	14.1%	13.1%
Growth in EV	18.8%	13.3%



2.3 Analysis of movement

The graph and table below analyse the movement in embedded value from ₹423.37 bn to ₹479.51 bn during FY2025.



Components (₹ bn)	FY2024	FY2025
Opening EV	356.34	423.37
Expected return on existing business (unwind)		
At reference rates	24.80	28.12
At expected excess 'real world' return over reference rates	5.91	5.78
Operating assumption changes	0.70	(2.54)
VNB added during the period	22.27	23.70
Operating experience variance		
Persistency / Others	(0.64)	0.17
Mortality / morbidity	(2.88)	0.05
Expenses	0.00	0.05
EV operating earnings (EVOP)	50.17	55.34
Economic assumption changes and investment variance	16.91	(0.24)
EV total earnings	67.08	55.01
Capital contributions / (dividends paid out)	(0.06)	1.04
Closing EV	423.37	479.51



2.4 Sensitivities

No.	Scenario (₹ bn)	Change in	Change in new	
		embedded value	business margin	
	Base results	479.51	23.70	
1	Reference rates			
1a	An increase of 100 bps in the reference rates	(3.5%)	(3.7%)	
1b	A decrease of 100 bps in the reference rates	3.8%	3.9%	
2	Acquisition expenses			
2a	10% increase in acquisition expenses	Nil	(3.9%)	
2b	10% decrease in acquisition expenses	Nil	3.9%	
3	Maintenance expenses			
3a	10% increase in maintenance expenses	(0.7%)	(0.8%)	
3b	10% decrease in maintenance expenses	0.7%	0.8%	
4	Persistency			
4a	10% increase (multiplicative) in the policy /			
	premium discontinuance rates and partial	(0.4%)	(1.6%)	
	withdrawal rates			
	10% decrease (multiplicative) in the policy /			
4b	premium discontinuance rates and partial	0.4%	1.8%	
	withdrawal rates			
5	Mortality/Morbidity			
5a _.	An increase of 10% (multiplicative) in the	(2.4%)	(3.6%)	
	mortality / morbidity rates	(2.470)	(5.070)	
5b	A decrease of 10% (multiplicative) in the	2.3%	3.6%	
	mortality / morbidity rates	2.570	3.070	
6	Taxation			
6a	Assumed tax rate increased to 25%	(6.5%)	(2.4%)	
7	Equity			
7a	Equity values increase by 10%	1.4%	0.3%	
7b	Equity values decrease by 10%	(1.5%)	(0.3%)	



3 Methodology

The EV consists of the two following components:

- Adjusted net worth (ANW), consisting of:
 - Free surplus (FS) allocated to the covered business; and
 - Required capital (RC).
- Value of in-force covered business (VIF).

3.1 Covered business

The business covered under the EV Results (covered business) includes all business that has been written by the Company including the life assurance and pensions business, accident and health-insurance business and group business.

The business written by ICICI Prudential Pension Funds Management Co. Ltd., a subsidiary of ICICI Prudential which writes pensions fund management business, is not included as covered business. The value of ICICI Prudential Pension Funds Management Co. Ltd is reflected in ANW based on the value at which it is carried in the audited financial statements of the Company, which is ₹ 524.8 mn as at March 31, 2025.

3.2 RC

RC is the value of assets attributed to the covered business over and above that which is required to back the liabilities for covered business, the distribution of which to shareholders is restricted.

The level of RC is set equal to the amount required to be held to meet supervisory requirements or otherwise encumbered by supervisory or legal restrictions that prevent its distribution. The amount of RC is presented from the shareholders' perspective and is net of the funds for future appropriation (FFAs) and the book value of subordinated debt, to the extent allowed by the regulations to meet the RC.

3.3 FS

The FS is the market value of any assets allocated to, but not required to support, the in-force covered business as at the valuation date.

The FS has been determined as the adjusted net worth of the Company, less the RC as defined above. The adjusted net worth of the Company is calculated as the net shareholders' funds as per the audited financial statements, adjusted so as to revalue to market value those assets and those liabilities that are dependent on asset values, which are not at market value in the audited financial statements. The mark to market adjustment is net of tax applicable.

In respect of the subordinated debt capital raised by the Company through a private placement of non-convertible debentures (NCDs), the difference between the book value and the market value of liability associated with the NCDs is reflected in the FS.

The FFA, which comprises all funds which have not been explicitly allocated either to policyholders or to shareholders at the valuation date, is reported under policyholder funds. The shareholders have a 10% interest in the non-linked FFA accrued in respect of participating business. The value of the shareholders' interest in the FFA is included in the VIF, at its market value, and therefore does not form part of the ANW.

3.4 VIF

The VIF represents the present value of the shareholders' interest in the earnings distributable from the assets allocated to the covered business after sufficient allowance for the aggregate risks in the business. The VIF consists of the following components:

- the present value of future profits (PVFP); adjusted for
- the time value of financial options and guarantees (TVFOG);
- the frictional costs of required capital (FC); and
- the cost of residual non-hedgeable risks (CRNHR).

PVFP

The PVFP is the present value of projected distributable profits to shareholders arising from the inforce covered business, determined by projecting the post taxation shareholder cash flows from the in-force covered business and the assets backing the associated liabilities. The distributable profits also include the release to shareholders of the amounts from the FFA. For one-year renewable group term business, any future profits arising from the expected renewals from existing members are included in the PVFP.

For products with reviewable rates and charges, the projection of future cash flows assumes that the rates and charges as at the valuation date remain unchanged.

The projection of future distributable profits arising from the covered business is carried out using best estimate non-economic assumptions and market consistent economic assumptions.

Distributable profits are determined by reference to liabilities determined in accordance with the statutory requirements for life insurance companies.

The Company holds 'global reserves' calculated outside of its actuarial models as at the valuation date. Wherever appropriate, the shareholders' interest in the assets backing such global reserves is calculated by assuming a suitable release pattern of such reserves.

TVFOG

The TVFOG reflects the value of the additional cost to shareholders that may arise from the embedded financial options and guarantees attaching to the covered business. The intrinsic value of such options and guarantees is reflected in the PVFP.

A stochastic approach is used to determine the TVFOG using methods and assumptions consistent with the underlying embedded value. The economic assumptions used in determining the TVFOG ensure that the projected cash flows are valued in line with the price of similar cash flows that are traded in the capital markets.

FC

The VIF includes an allowance for the FC of RC for the covered business. This FC represents investment management expenses and taxation costs associated with holding the RC. The investment costs have been reflected as an explicit deduction from the gross investment return.

CRNHR

The CRNHR is an allowance for risks to shareholder value to the extent that these are not already allowed for in the TVFOG or the PVFP. In particular, the CRNHR makes allowance for:

- asymmetries in the impact of the risks on shareholder value; and
- risks that are not allowed for in the TVFOG or the PVFP (e.g. operational risk).



The CRNHR reflects operational risk, catastrophe mortality/morbidity risk and mass lapsation risk. The CRNHR has been determined using a cost of capital approach. The CRNHR is the present value of a notional cost of capital charge levied on the projected capital in respect of the residual non-hedgeable risks. Allowance has been made for the benefit of diversification among the non-hedgeable risks, other than operational risk.

3.5 New business and renewals

The VIF includes the value attributable to shareholders considering the expected renewal premiums on the in-force business, including any foreseeable variations in the level of renewal premiums, but excludes any value relating to future new business (i.e. the new business that may be written after the applicable valuation date).

The VNB reflects the additional value to shareholders created through the activity of writing new business over the stated period ending on the valuation date, and includes the value from the expected renewal premiums on that new business.

The new business comprises both individual and group policies sold during the reporting period, including the expected renewal premiums and expected future contractual alterations to those contracts. It also includes the non-contractual single premium payments received during the reporting period. New business for one year renewable group term business and group micro business includes business from new members that have joined an existing scheme or a new scheme during the financial year, and the VNB includes the value arising from the renewal premiums expected from new members. The VNB is calculated in the same way as the VIF, with appropriate allowance for changes in the ANW during the reporting period.

The VNB is determined as at March 31, 2025 and takes into account acquisition commissions and acquisition expenses actually incurred in the full year to March 31, 2025. The VNB is computed without consideration of the intrinsic cost or benefit from the use of interest rate derivatives for hedging interest rate risk.



3.6 Analysis of movement of EV

A brief description of the various components is provided below

Components	Description
Expected return on existing business	(1) Expected investment income at opening reference rate on VIF and ANW; and(2) Expected excess 'real world' investment return over the opening reference rate on VIF and ANW.
Operating assumption changes	This is the impact of updating of non-economic assumptions, on both best estimate and statutory bases, to those adopted in the closing EV.
VNB added during the period	This is as described in section 3.5 above
Operating experience variance	The variance arising from discontinuance and mortality / morbidity is analysed at a policy level, by considering the actual change in the policy status from the opening EV to the closing EV dates. The operating experience variance captures the difference between the actual and expected experience and is calculated in the following order: a. Discontinuance rates b. Mortality / morbidity rates c. Expenses
Economic assumption changes and investment variance	Economic assumption changes reflect the update of the reference rate yield curve, inflation and valuation economic assumptions from opening EV to closing EV. The investment variance is the difference between the actual investment return and the expected 'real world' rates for existing business as at March 31, 2024 and the closing and opening reference rates (the reference rates at the end of each month during which the new business is sold) for new business written during FY2025.
Capital contributions / (dividends paid out)	These are the actual capital infusions / dividends paid out to the shareholders, including the dividend distribution tax incurred (if any) during the period.

3.7 Sensitivities

Sensitivity analyses are carried out for one parameter at a time and do not include changes in other parameters not explicitly mentioned as part of the sensitivity.

The key assumption changes represented by each of the sensitivities and their impact on EV and VNB are provided in section 2.



4 Assumptions

The projections of future shareholder cash flows expected to emerge from covered in-force and new business have been determined using best estimate assumptions. These assumptions (both economic and non-economic) are reviewed annually and have been updated as appropriate.

4.1 Economic assumptions

Investment returns and discount rates used in the calculation of opening and closing EV are based on reference rates at March 31, 2024 and March 31, 2025 respectively. The PVFP before TVFOG is calculated assuming that assets earn, before tax and investment management expenses, the reference rates assumed, and by discounting all cash flows using the reference rates assumed which are gross of tax and investment management expenses. The reference rates are derived from the zero coupon yield curve as published on the Clearing Corporation of India Limited³ website, by adjusting the published yields so that they derive the market value of the Company's government bond portfolio. The reference rates assumed in the calculation of EV are set out below:

Tenor (years)	Reference rate (one year forward rates)	
	March 31, 2024	March 31, 2025
1	7.18%	6.64%
5	7.28%	6.70%
10	7.24%	7.18%
15	7.26%	7.42%
20	7.31%	7.50%
25	7.36%	7.53%
30	7.40%	7.53%
35	7.43%	7.54%
40	7.45%	7.54%
45	7.47%	7.54%
50	7.47%	7.54%

Investment returns and discount rates used in the calculation of VNB are based on the CCIL published yield curves for each month of sale of new business, adjusted so that they derive the then market value of the Company's government bond portfolio.

4.2 Non-economic assumptions

Demographic assumptions

The best estimate assumptions for persistency, mortality and morbidity have been derived based on the Company's own experience. An allowance for future improvements in respect of mortality has been made for annuities.

Commission and Expense assumptions

The expense assumptions have been derived based on the Company's actual expenses during FY2025 with no anticipation of productivity gains or cost efficiencies. The fixed renewal expenses are inflated from FY2026 onwards using the best estimate inflation rate assumed.

The commission rates under different products are based on the actual commission payable (if any) to the distributors.

³ The CCIL zero coupon sovereign rupee yield curve is available at https://www.ccilindia.com/RiskManagement/SecuritiesSegment/Pages/CCILRupeeYieldCurveDaily.aspx

Tax rates

In determining the EV Results, allowance has been made for future taxation costs expected to be incurred by the Company. This includes both corporate taxes and Goods and Services Tax ("GST").

The taxation costs reflected in the EV Results make an allowance for the fact that the Company is allowed to reduce its taxable income by dividend income earned, subject to a maximum of the dividend declared and distributed⁴.



⁴ Limit of deduction subject to dividend distribution introduced in Finance Act, 2020



Milliman Advisors LLP 503, A Wing, Citipoint JB Nagar, Andheri-Kurla Road, Andheri (E), Mumbai 400 059 India milliman.com

LLPIN: AAF-5603

15 April 2025

The Board of Directors
ICICI Prudential Life Insurance Company Limited
ICICI PruLife Towers, 1089
Appasaheb Marathe Marg
Prabhadevi
Mumbai - 400 025

Re: Milliman's opinion on the Embedded Value results as at 31 March 2025 ("Opinion")

Dear Members of the Board

Introduction

ICICI Prudential Life Insurance Company Limited ('ICICI Prudential', 'the Company') has prepared embedded value calculations following the methodology and principles set out in the Actuarial Practice Standard 10 (version 1.02) ("APS10") issued by the Institute of Actuaries of India. These calculations consist of the following (together referred to as the "Results"):

- Indian Embedded Value ("IEV") as at 31 March 2025;
- the value of one year of new business ("VNB") for new business sold during the year ending 31 March 2025;
- an analysis of the movement of IEV from 31 March 2024 to 31 March 2025; and
- various sensitivity results on the IEV as at 31 March 2025 and the VNB for business sold during the year ending 31 March 2025.

The Results, along with the methodology and assumptions that have been used to prepare the Results, have been summarised by the Company in the public disclosures ("Disclosures") that accompanies this Opinion.

Scope of services

Milliman Advisors LLP ('Milliman', 'we', 'us', 'our') has been engaged by ICICI Prudential Life Insurance Company Limited ('ICICI Prudential', 'the Company') to carry out a review and certification of the Results. Our scope of work includes the following:

- a review of the methodology and assumptions used by the Company in developing the Results for compliance with the relevant principles set out in APS10;
- a review of the Company's actuarial models (covering the calculation of IEV, VNB, analysis of
 movement and sensitivity results) used to develop the Results for a selection of model points

covering the more material products comprising the value of in-force business ("VIF") and VNB; and

 a detailed review of the aggregation templates used by the Company to develop the Results, which also included a review of the process used to conduct the analysis of movement of IEV and various sensitivity analyses.

Opinion

Based on the work carried out and subject to the reliances and limitations mentioned below, I am of the opinion that the Results have been developed in all material respects in accordance with the methodology and principles set out in APS10. In particular:

- the methodology used to develop the Results is reasonable and in line with APS10;
- the assumptions (economic and non-economic) used to develop the Results have been developed materially in line with the requirements of APS10, using the Company's operating experience (for non-economic assumptions), and are reasonable;
- the Results have been prepared materially in accordance with the methodology and assumptions described in the Disclosures, and with the accounting information presented in the financial statements;
- the Results have been prepared materially in accordance with the requirements of APS10.

Reliances and Limitations

This Opinion has been prepared solely for use by ICICI Prudential for inclusion in the Disclosures for the year ending 31 March 2025. It should not be relied upon for any other purpose. Milliman does not intend to create a legal duty to any third party recipient of its work.

We have relied on information supplied by the management and staff of ICICI Prudential. Reliance was placed on, but not limited to, the general accuracy of all the information provided to us.

We have obtained a management representation letter from ICICI Prudential, stating that, to the best of ICICI Prudential's knowledge, the data and information provided to us is accurate and complete and that there are no material inaccuracies or omissions therein. To the extent that there are material inaccuracies or omissions in the information received, this Opinion may be rendered invalid.

An actuarial assessment of the components of value of a life insurance company will not necessarily be consistent with the value of a life insurance company or a portfolio in the open market and should not be interpreted in that manner.

The Results are based on a series of assumptions as to future operating experience. It should be recognised that actual experience will differ from these assumptions on account of changes in the operating and economic environment and natural variations in experience. To the extent that actual experience is different from the assumptions, the future projected profits from which the Results are derived will also differ. The Disclosures include various sensitivity results to illustrate how vulnerable the IEV and VNB results are to changes in assumptions for the key risks. The Results shown are presented at the valuation dates stated and no warranty is given by Milliman that future experience after these valuation dates will be in line with the assumptions made.

Milliman is not a tax or accounting expert and is not able to provide tax or accounting advice. Accordingly, it is acknowledged that no reliance will be placed on Milliman, its Partners, or employees with respect to any tax or accounting issue. The allowance for taxation reflected in the Results is based on the Company's interpretation of applicable tax regulations. The Results do not reflect any allowance

for withholding or other taxes (if any) that may apply to the payment of future shareholder dividends or on remittances out of India.

The Results have been determined on a going concern basis, and assume a stable economic, legal and regulatory environment going forward. Any change in the general operating environment would add a high degree of uncertainty to the Results. In this context we note that future operating experience for new business written from 1 October 2024 may differ to that exhibited by business written prior to that date as a result of the introduction of the Insurance Regulatory and Development Authority of India (Insurance Products) Regulations, 2024 that insurers had to comply with by 1 October 2024.

Unless explicitly stated, the Results do not consider any external (including regulatory) developments after the valuation date of 31 March 2025.

Yours faithfully,

Richard Holloway FIAI Partner

Performance for the year ended March 31, 2025

1. Operating performance review

₹ in billion	Q4-	Q4-	Y-o-Y	FY2024	FY2025	Y-o-Y
(III DIIIIOII	FY2024	FY2025	Growth	F12024	F12025	Growth
Profit/(Loss) after tax	1.74	3.86	121.8%	8.52	11.89	39.6%
Value of new business	-	ı	ı	22.27	23.70	6.4%
Embedded Value	-	1	1	423.37	479.51	13.3%
New business received premium	65.53	74.44	13.6%	180.81	225.83	24.9%
Total premium	151.50	168.32	11.1%	432.36	489.51	13.2%
APE ¹	36.15	35.02	(3.1%)	90.46	104.07	15.0%
-Savings including annuity	31.83	30.31	(4.8%)	75.21	87.69	16.6%
-Protection	4.33	4.72	9.0%	15.25	16.38	7.4%
Retail new business sum assured	788.03	1,042.38	32.3%	2,427.51	3,324.49	37.0%
Total in-force sum assured	-	1	-	34,112.23	39,434.74	15.6%
Cost/Total premium	16.9%	14.9%	-	18.2%	18.1%	-
Cost to TWRP (savings LOB) ²	15.0%	13.0%	-	15.8%	15.4%	-
Cost ratio (Cost/TWRP) ³	21.8%	20.1%	-	24.0%	25.1%	_
Assets under management	-	-	-	2,941.40	3,093.59	5.2%

Doveistance	Regular and	limited pay	Fully paid and	single premium	
Persistency	FY2024 ⁴	FY2025⁴	FY2024 ⁴	FY2025⁴	
13 th month	89.0%	89.1%	99.8%	99.7%	
25 th month	80.5%	82.6%	99.7%	99.0%	
37 th month	72.3%	75.2%	99.0%	98.1%	
49 th month	70.5%	69.5%	99.7%	97.8%	
61st month	66.0%	64.1%	98.8%	99.6%	

¹Annualised Premium Equivalent

Profitability

The Profit After Tax (PAT) grew by 39.6% year-on-year from ₹ 8.52 billion in FY2024 to ₹ 11.89 billion in FY2025. Value of New Business (VNB) for FY2025 was ₹ 23.70 billion. With an APE of ₹ 104.07 billion for FY2025, VNB margin stood at 22.8%. The movement in VNB margin from FY2024 is primarily on account of shift in new business profile and assumption changes.

• Embedded Value

EV grew by 13.3% year-on-year from ₹ 423.37 billion at March 31, 2024 to ₹ 479.51 billion at March 31, 2025.

²Total cost including commission/(Total premium – 90% of single premium) computed for savings line of business (LOB)

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 June 14, 2024; 12 month rolling persistency for March to February measured at March 31

The Return on Embedded Value (RoEV) was 13.1% in FY2025. EV operating profit stood at ₹ 55.34 billion in FY2025.

Premium

New business received premium grew by 24.9% year-on-year from ₹ 180.81 billion in FY2024 to ₹ 225.83 billion in FY2025. Annualised Premium Equivalent (APE) grew by 15.0% year-on-year from ₹ 90.46 billion in FY2024 to ₹ 104.07 billion in FY2025. Retail APE grew by 13.3% year-on-year from ₹ 76.80 billion in FY2024 to ₹ 87.05 billion in FY2025. The Company has delivered a strong Retail Weighted Received Premium (RWRP) growth of 15.2% in FY2025.

Product mix

The Company offers a wide range of products across various segments and the same is reflected in its well-diversified product mix with FY2025 APE contribution from linked, non-linked, protection, annuity and group funds at 48.3%, 21.2%, 15.7%, 8.4% and 6.4% respectively.

Savings business APE including annuity grew by 16.6% year-on-year from ₹75.21 billion in FY2024 to ₹87.69 billion in FY2025. The overall protection APE stood at ₹16.38 billion in FY2025. Retail protection business APE registered a strong growth of 25.1% year-on-year from ₹4.78 billion in FY2024 to ₹5.98 billion in FY2025.

As a result, retail new business sum assured grew by 37% year-on-year from ₹ 2,427.51 billion in FY2024 to ₹ 3,324.49 billion in FY2025. The total in-force sum assured grew by 15.6% year-on-year from ₹ 34,112.23 billion at March 31, 2024 to ₹ 39,434.74 billion at March 31, 2025.

Persistency

The 13th month persistency ratio stood at 89.1% and 49th month persistency ratio stood at 69.5% in FY2025.

Cost metrics

Cost to premium improved from 18.2% in FY2024 to 18.1% in FY2025. Cost to TWRP for savings line of business improved from 15.8% in FY2024 to 15.4% in FY2025. In FY2025, the cost ratio has improved quarter-on-quarter and the Company will continue to work towards aligning its cost structure commensurate with the product mix.

• Assets under management

The assets under management of the Company grew by 5.2% year-on-year from ₹ 2,941.40 billion at March 31, 2024, to ₹ 3,093.59 billion at March 31, 2025. The Company had a debt-equity mix of 56:44 at March 31, 2025, and 95.4% of the fixed income investments were in sovereign or AAA rated instruments.

• Net worth and capital position

The Company's net worth was ₹ 119.41 billion at March 31, 2025. The solvency ratio was 212.2% against the regulatory requirement of 150%.

2. Financial performance review

Summary Standalone Revenue and Profit & Loss Account

(₹in billion)

	Thr	ee months end	ed	Year e	nded
Particulars	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Premium earned	168.32	126.60	151.50	489.51	432.36
Premium on reinsurance ceded	(4.62)	(3.99)	(3.62)	(16.91)	(14.76)
Premium on reinsurance accepted	-	-	-	-	-
Net premium earned	163.69	122.61	147.88	472.59	417.60
Investment income ¹	(6.95)	(77.22)	77.43	235.22	479.31
Unit-linked	(31.84)	(102.79)	53.33	133.94	382.03
Other than unit-linked	24.89	25.57	24.10	101.28	97.29
Other income	0.55	0.60	0.55	2.26	2.19
Total income	157.28	46.00	225.87	710.08	899.10
Commission paid ²	15.75	11.04	15.66	48.59	37.22
Expenses ³	10.99	11.57	11.69	46.98	48.12
Interest on Non-convertible Debentures	0.48	0.25	0.20	1.14	0.82
Tax on policyholders fund	1.85	0.36	0.36	2.50	1.08
Claims/benefits paid4	123.27	123.11	125.16	461.82	400.06
Change in actuarial liability ⁵	0.80	(104.08)	70.45	135.68	402.56
Total Outgo	153.14	42.24	223.52	696.71	889.87
Profit/(Loss) before tax	4.14	3.76	2.34	13.36	9.23
Tax charge/ (credit)	0.28	0.50	0.61	1.47	0.71
Profit/(Loss) after tax	3.86	3.26	1.74	11.89	8.52

- 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 and including interim and other bonuses paid
- 5. Includes movement in funds for future appropriation

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

The Company's profit before tax increased from ₹ 9.23 billion in FY2024 to ₹ 13.36 billion in FY2025, a year-on-year growth of 44.7% primarily on account of higher surplus emergence from legacy business partly offset by increase in new business strain. Profit after tax has increased from ₹ 8.52 billion in FY2024 to ₹ 11.89 billion in FY2025.

The performance highlights for FY2025 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 13.2% from ₹ 417.60 billion in FY2024 to ₹ 472.59 billion in FY2025.
- Total investment income decreased from ₹ 479.31 billion in FY2024 to ₹ 235.22 billion in FY2025. Investment income comprised:

- Investment income under unit-linked decreased from ₹ 382.03 billion in FY2024 to ₹ 133.94 billion in FY2025, primarily on account of decrease in unrealised gains on investments. Investment income under unit-linked is directly offset by the change in valuation of policyholder liabilities.
- Investment income under other than unit-linked increased from ₹ 97.28 billion in FY2024 to ₹ 101.28 billion in FY2025 primarily on account of increase in account of interest, rent and dividend income.
- Total expenses (including commission) increased by 12.2% from ₹86.17 billion in FY2024 to ₹96.71 billion in FY2025.
 - Commission expense including rewards increased by 30.5% from ₹ 37.22 billion in FY2024 to ₹ 48.59 billion in FY2025 primarily on account of increase in new business commission and rewards. New business commission (including single premium commission) increased from ₹ 26.39 billion in FY2024 to ₹ 35.59 billion in FY2025 while the renewal commission increased from ₹ 4.65 billion in FY2024 to ₹ 5.55 billion in FY2025.
 - Operating expense decreased by 2.4% from ₹ 48.12 billion in FY2024 to ₹ 46.98 billion in FY2025. Operating expenses include unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 7.25 billion (FY2024: ₹ 6.95 billion) under the unit-linked portfolio. The unit fund expenses under the unit-linked portfolio are directly offset by changes in the valuation of policyholder liabilities. Operating expenses of other than unit-linked portfolio decreased by 3.5% from ₹ 41.17 billion in FY2024 to ₹ 39.72 billion in FY2025, primarily on account of lower advertising cost partly offset by increase in wage cost and sales related expenses.
- Claims and benefit payouts (net of reinsurance) increased by 15.4% from ₹ 400.06 billion in FY2024 to ₹ 461.82 billion in FY2025 primarily on account of higher maturity claims and surrenders in unit linked and participating 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 and fund reserve, decreased from ₹ 402.56 billion in FY2024 to ₹ 135.68 billion in FY2025. Change in fund reserve, which represents change in liability carried on account of units held by unit-linked policyholders, decreased from ₹ 207.84 billion in FY2024 to ₹ (36.02) billion in FY2025. The decrease in change in fund reserves is primarily on account of lower investment income in the unit-linked portfolio. Non-unit reserve decreased from ₹ 198.55 billion in FY2024 to ₹ 171.74 billion in FY2025.

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.

 $For investor\ queries\ please\ reach\ out\ to\ Investor\ relations\ team\ at\ +91-22-40391600\ or\ email\ ir@iciciprulife.com.$

1 billion = 100 crore



News Release April 15, 2025

NSE Code: ICICIPRULI BSE Code: 540133

ICICI Prudential Life Insurance Profit After Tax grows by 39.6% to ₹ 1,189 crore in FY2025

Performance highlights: FY2025

- VNB grew by 6.4% to ₹ 2,370 crore in FY2025
- Profit after Tax (PAT) registers a growth of 39.6% to ₹ 1,189 crore in FY2025
- Strong RWRP growth of 15.2% in FY2025
- Robust growth in retail protection of 25.1% and retail new business sum assured of 37% in FY2025
- 13th month persistency of 89.1% at FY2025
- Total in-force sum assured witnessed a growth of 15.6% to ₹ 39 lakh crore on March 31, 2025
- Final dividend of ₹ 0.85 per share declared

ICICI Prudential Life Insurance registered a strong growth of 39.6% in its Profit After Tax (PAT) to ₹ 1,189 crore for FY2025. The Value of New Business (VNB), which represents the present value of future profits, stood at ₹ 2,370 crore with a VNB margin of 22.8% in FY2025.

The total Annualised Premium Equivalent (APE) grew by 15% year-on-year to ₹ 10,407 crore in FY2025. Retail protection business APE grew by 25.1% year-on-year to ₹ 598 crore in FY2025. Annuity business grew at a two-year CAGR of 31.4% in FY2025. The Company's retail New Business Sum Assured (NBSA) grew by 37% year-on-year to ₹ 3.32 lakh crore in FY2025. The total in-force sum assured, which is the quantum of life cover taken by customers of the Company, grew by 15.6% year-on-year to ₹ 39.43 lakh crore.

The Company has a well-diversified distribution network, ensuring its presence across platforms and touchpoints preferred by different customer segments. Proprietary channel which includes Agency and Direct together grew by 15.2% in FY2025.

In FY2025, APE contribution from agency, direct, bancassurance, partnership distribution, and group channels stood at 28.9%, 14.4%, 29.4%, 10.9% and 16.4% respectively.



The assets under management of the Company stood at ₹ 3.09 lakh crore as on March 31, 2025. This is an outcome of the trust reposed in the Company by customers, growth in new business, strong persistency and robust fund management.

The Company's robust risk management framework has enabled it to have a record of zero non-performing assets since inception. The solvency ratio was 212.2% as on March 31, 2025, against the regulatory requirement of 150%.

The Board has approved a final dividend of \mathfrak{T} 0.85 per equity share for FY2025.

The Company's commitment to sustainability is central to its vision of building an enduring institution that serves the protection and long-term saving needs of customers with sensitivity. The Company continues to be the highest rated Indian insurer as per two leading ESG rating agencies. The current ESG rating of 'AA' ascribed by MSCI makes the Company, one of the top-rated life insurers in India.

Commenting on the results, Mr. Anup Bagchi, MD & CEO, ICICI Prudential Life Insurance said, "We are pleased to announce that we have crossed ₹ 10,000 crore APE for the first time, marking a significant milestone in our growth journey. Notably, we have also provided insurance coverage to over 9 crore lives as on March 31, 2025. Our Retail Weighted Received Premium (RWRP) growth of 15.2% in FY2025, demonstrates our ability to deliver superior performance in a competitive landscape. This has resulted in a robust year-on-year growth of 39.6% in Profit After Tax to ₹ 1,189 crore for FY2025. Our FY2025 Value of New Business stood at ₹ 2,370 crore with a margin of 22.8%.

Our nimble multi-channel distribution allows us to adapt swiftly to the shifting macroeconomic conditions and launch products as per the customer demands. The same was demonstrated with the addition of 'ICICI Pru Gift Select', a non-par product with guaranteed income in January 2025 given the growing trend towards wealth preservation.

Our retail protection and annuity APE registered a strong 2-year CAGR of 30% plus, reflecting our focus on these segments.

Our 13th month persistency ratio of 89.1% at FY2025, underscores the customers' trust in the Company. It is also evident by our Company topping the Net Promoter Score (NPS) across insurers for the third year in a row, as revealed in the Hansa Research's latest Life Insurance CuES 2025 report.

We have an industry leading claim settlement ratio of 99.3% in FY2025, with an average turnaround time of 1.2 days for non-investigated individual death claims.

In line with our commitment to delivering value to our shareholders, our Embedded Value (EV) and AUM both have grown at a five-year CAGR of above 15% in FY2025, echoing the robustness of our financial foundation and long-term value creation capabilities.

Moving forward, we remain committed to enhancing customer experience through innovative product propositions, seamless onboarding, best-in-class servicing and claims settlement. Our resilient balance sheet and strong solvency position provide the stability and foundation to support sustainable growth in the years ahead."



Operational metrics:

₹ crore	FY2024	FY2025	Growth Y-o-Y
Profit After Tax (PAT)	852	1,189	39.6%
Value of New Business (VNB)	2,227	2,370	6.4%
Total Premium	43,236	48,951	13.2%
Annualised Premium Equivalent (APE)	9,046	10,407	15.0%
Savings including annuity	7,521	8,769	16.6%
Protection	1,525	1,638	7.4%
Retail APE	7,680	8,705	13.3%
New Business Received Premium	18,081	22,583	24.9%
New Business Sum Assured (NBSA)	10,22,111	11,94,401	16.9%
Retail New Business Sum Assured	2,42,751	3,32,449	37.0%
Total in-force sum assured	34,11,223	39,43,474	15.6%
13 th month persistency ¹	89.0%	89.1%	10 bps
Total Cost Ratio (Cost/Total premium)	18.2%	18.1%	-
Savings Cost Ratio (Cost/TWRP²)	15.8%	15.4%	-
Solvency	191.8%	212.2%	-
Assets under Management (AUM)	2,94,140	3,09,359	5.2%

^{1.} Regular and Limited pay persistency in accordance with IRDAI Master circular on Submission of Returns 2024 dated June 14, 2024; 12 month rolling persistency for March to February measured at March 31

Definitions, abbreviations and explanatory notes

- Annual Premium Equivalent (APE): APE is a measure of new business written by a life insurance company. It is computed as the sum of annualised first year premiums on regular premium policies, and ten percent of single premiums, written by the Company during any period from new retail and group customers.
- Retail Weighted Received Premium (RWRP): RWRP is a new business measure very similar to APE for the retail (also referred to as individual) business with the only difference being that the regular premiums considered here are first year premiums actually received by the life insurer and not annualised. It is the sum of all retail first year premiums and ten percent of retail single premiums received in a period.
- Total Weighted Received Premium (TWRP): TWRP is a measure of total premiums from new and existing retail and group customers received in a period. It is sum of first year and renewal premiums on regular premium policies and ten percent of single premiums received from both retail and group customers by the Company during the period.
- Persistency: It is the most common parameter for quality of business representing the
 percentage of retail policies (where premiums are expected) that continue paying premiums.
 Regular and Limited pay persistency in accordance with IRDAI Master circular on Submission
 of Returns 2024 dated June 14, 2024.

^{2.} Total Cost including commission / (Total premium – 90% of single premium) computed for savings line of business Components may not add up to the totals due to rounding off



- **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).
- **Embedded Value (EV):** EV represents the present value of shareholders' interests in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business
- 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.

For further press queries email us on corpcomm@iciciprulife.com

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

ICICI Prudential Life Insurance Company Limited is promoted by ICICI Bank Limited and Prudential Corporation Holdings Limited. The Company began its operations in fiscal year 2001 and has consistently been amongst the top private sector life insurance companies in India on 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 March 31, 2025, the Company had an AUM of ₹ 3.09 lakh crore and a total in-force sum assured of ₹ 39.43 lakh crore with over 9 crore lives covered. ICICI Prudential Life is also the first insurance company in India to be listed on both the National Stock Exchange (NSE) Limited and Bombay Stock Exchange (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.

Searchable format

ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the quarter and year ended March 31, 2025

(₹ in Lakhs)

				I 4	¥	(₹ in Lakhs)
Sr			December 31,	at		nded/at
No.	Particulars	March 31, 2025*	2024	March 31, 2024*	March 31, 2025	March 31, 2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
POL	ICYHOLDERS' ACCOUNT					
	Gross premium income					
1	(a) First Year Premium	270,915	182,463	294,640	811,456	703,154
	(b) Renewal Premium	920,944	609,000	842,805	2,572,016	2,455,682
_	(c) Single Premium	491,304	474,551	377,557	1,511,599	1,164,728
2	Net premium income ¹	1,636,917 (90,485)	1,226,137 (790,593)	1,478,846 726,530	4,725,941 2,281,949	4,175,967 4,655,033
4	Income from investments: (Net) ² Other income	5,257	6,003	5,489	22,323	20,465
5	Transfer of funds from Shareholders' A/c	12,062	10,100	48,785	31,781	180,222
6	Total (2 to 5)	1,563,751	451,647	2,259,650	7,061,994	9,031,687
	Commission on	_,	,	_,,	1,000,000	-,,
7	(a) First Year Premium	57,212	32,716	61,662	155,357	154,193
′	(b) Renewal Premium	21,629	12,459	16,618	55,527	46,502
	(c) Single Premium	54,833	48,731	48,946	200,507	109,730
8	Net Commission ³	157,522	110,371	156,591	485,940	372,196
	Operating Expenses related to insurance business					
9	(a) Employees remuneration and welfare expenses	40,096	47,548	44,889	187,067	163,400
	(b) Advertisement and publicity	9,784	10,827	20,936	53,385	107,065
10	(c) Other operating expenses	40,368	39,066	33,072	156,708	143,092
	Expenses of Management (8+9)	247,770 360	207,812 233	255,488	883,100 997	785,753
11	Provisions for doubtful debts (including bad debts written off) Provisions for/(reversal of) diminution in value of investments	1,261	(404)	(5,068)	(699)	461 (4,763)
13	Goods and Services tax on ULIP charges	17,566	17,580	17,699	69,227	66,031
13	Provision for taxes (a+b)	18,519	3,553	3,629	25,013	10,782
14	(a) Current tax (credit)/charge	18,519	3,553	3,629	25,013	10,782
	(b) Deferred tax (credit)/charge	10,515		5,025	25,015	-
15	Benefits Paid ⁴ (Net) ¹	1,232,708	1,231,104	1,251,618	4,618,247	4,000,599
16	Change in actuarial liability	16,197	(1,050,128)	715,661	1,357,144	4,063,905
17	Total (10+11+12+13+14+15+16)	1,534,381	409,750	2,239,060	6,953,029	8,922,768
_	Surplus/(Deficit) (6-17)	29,370	41,897	20,590	108,965	108,919
	Appropriations			.,		
19	(a) Transferred to Shareholders	37,611	32,597	31,781	109,305	147,188
	(b) Funds for Future Appropriations	(8,241)	9,300	(11,191)	(340)	(38,269)
	Details of Surplus/(Deficit)					
20	(a) Interim and other bonuses paid	34,316	13,922	10,622	71,139	26,008
20	(b) Allocation of bonus to policyholders	71,462	-	71,821	71,462	71,821
	(c) Surplus shown in the Revenue Account	29,370	41,897	20,590	108,965	108,919
	Total Surplus	135,148	55,819	103,033	251,566	206,748
	AREHOLDERS' ACCOUNT					
21	Transfer from Policyholders' Account	37,611	32,597	31,781	109,305	147,188
	Total income under Shareholders' Account					
22	(a) Investment Income	22,223	18,020	42,692	69,596	136,921
	(b) Other income	197	29	46	281	1,431
23	Expenses other than those related to insurance business	5,560	2,962	2,300	12,759	9,408
24	Transfer of funds to Policyholders A/c	12,062	10,100	48,785	31,781	180,222
	Provisions for doubtful debts (including write off) Provisions for diminution in value of investments	997	2	-	999	2 507
_	Profit/(loss) before tax	41,412	37,582	23,434	133,643	3,587 92,323
-/	Provisions for tax (a+b)	2,783	5,017	6,058	14,737	7,084
28	(a) Current tax (credit)/charge	2,783	5,017	6,058	14,737	7,084
	(b) Deferred tax (credit)/charge	-		-	-	
29	 '	38,629	32,565	17,376	118,906	85,239
30	Extraordinary Items (Net of tax expenses)	-	-	-	-	-
31	· · · · · · · · ·	38,629	32,565	17,376	118,906	85,239
	, , , , , , , , , , , , , , , , , , , ,	53,525	,			
	Dividend per share (₹) (Nominal Value ₹ 10 per share):					
32	(a) Interim Dividend	-	-	-	-	-
	(b) Final Dividend	0.85		0.60	0.85	0.60
33	Profit/(Loss) carried to Balance Sheet	667,783	629,154	557,526	667,783	557,526
34	Paid up equity share capital	144,532	144,521	144,062	144,532	144,062
35	Reserve & Surplus (excluding Revaluation Reserve)	1,052,231	1,015,690	918,383	1,052,231	918,383
36	Fair value Change Account and revaluation reserve	(2,633)	8,330	38,378	(2,633)	38,378
	Total Assets:					
	(a) Investments:					
37	- Shareholders'	1,405,496	1,396,688	1,057,549	1,405,496	1,057,549
	- Policyholders Fund excluding Linked Assets	12,869,875	12,497,766	11,431,821	12,869,875	11,431,821
	- Assets held to cover Linked Liabilities	16,123,990	16,705,551	16,484,240	16,123,990	16,484,240
<u> </u>	(b) Other Assets (Net of current liabilities and provisions)	485,336	280,513	379,081	485,336	379,081

*Refer para 4 of the LODR notes

Foot Notes:

- 1 Net of reinsurance
- 2 Net of amortisation and losses (including capital gains)
- ${\it 3} \quad \hbox{Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries}$
- 4 Inclusive of interim and terminal bonus

ICICI Prudential Life Insurance Company Limited Standalone Balance Sheet at March 31, 2025

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	At March 31, 2025	At December 31, 2024	At March 31, 2024
	(Audited)	(Audited)	(Audited)
Sources of funds			
Shareholders' funds :	144 522	144521	144.062
Share capital	144,532	144,521	144,062
Share application money Reserve and surplus	1,056,260	1,015,690	922,232
Credit/[Debit] fair value change account	(6,662)	4,481	34,529
Sub - total	1,194,130	1,164,692	1,100,858
Sub - total	1,154,150	1,104,032	1,100,030
Borrowings	260,000	260,000	120,000
Policyholders' funds :	·	·	,
Credit/[Debit] fair value change account	440,239	473,808	498,664
Revaluation reserve - Investment property	4,422	4,066	4,066
	·	·	
Policy liabilities (A)+(B)+(C)	28,857,588	28,841,393	27,500,445
Non unit liabilities (mathematical reserves) (A)	12,733,598	12,135,842	11,016,205
Insurance Reserve	-	-	-
Provision for linked liabilities (fund reserves) (B)	15,565,766	16,096,222	15,791,727
(a) Provision for linked liabilities	12,727,643	12,513,009	11,946,256
(b) Credit/[Debit] fair value change account (Linked)	2,838,123	3,583,213	3,845,471
E (550 224	500 220	CO2 E42
Funds for discontinued policies (C)	558,224	609,329	692,513
(a) Discontinued on account of non-payment of premium	556,766	608,094	691,378
(b) Other discontinuance	426	484	1,190
(c) Credit/[debit] fair value change account	1,032	751	(55)
Total linked liabilities (B)+(C)	16,123,990	16,705,551	16,484,240
Sub - total	29,562,249	29,579,267	28,123,175
Funds for Future Appropriations			
Linked	1,487	1,196	_
Non linked	126,831	135,363	128,658
Sub - total	128,318	136,559	128,658
Total	30,884,697	30,880,518	29,352,691
	30,004,037	30,000,310	25,552,651
Application of funds			
Investments			
Shareholders'	1,405,496	1,396,688	1,057,549
Policyholders'	12,869,875	12,497,766	11,431,821
Asset held to cover linked liabilities	16,123,990	16,705,551	16,484,240
Loans	241,908	222,806	176,064
Fixed assets - net block	84,506	81,148	71,801
Current assets			
Cash and Bank balances	100,644	9,766	83,691
Advances and Other assets	597,603	468,409	594,810
Sub-Total (A)	698,247	478,175	678,501
Current liabilities	535,243	498,020	544,032
Provisions	4,082	3,596	3,253
Sub-Total (B)	539,325	501,616	547,285
Net Current Assets (C) = (A-B)	158,922	(23,441)	131,216
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-
Total	30,884,697	30,880,518	29,352,691
Contingent liabilities	112,033	109,150	109,585

ICICI Prudential Life Insurance Company Limited Segment¹ Reporting (Standalone) for the quarter and year ended March 31, 2025

_						(₹ in Lakhs
	Particulars	March 31, 2025*	December 31, 2024	March 31, 2024*	Year e	nded/at March 31, 2024
•		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Commont la commo					
	Segment Income: Segment A: Par life					
L	Net Premium	192,701	134,662	187,243	547,715	525,12
┕	Income from investments ²	59,896	74,473	62,810	296,796	284,88
L	Transfer of Funds from shareholders' account	33,636	14	85	250,750	16:
⊢	Other income	2,989	2,867	2,228	10,919	8,10
	outer income	2,000	2,007	2,225	10,010	0,20
•	Segment B: Par pension					
	Net Premium	17,505	638	2,516	19,654	3,03
l	Income from investments ²	3,040	3,421	2,926	12,553	11,11
	Transfer of Funds from shareholders' account	13	-	3	13	
(Other income	2	1	1	3	
	Segment C: Non Par Life					
-	Net Premium	518,159	308,705	539,275	1,437,517	1,403,11
	Income from investments ²	126,074	124,288	103,857	490,449	427,24
_	Transfer of Funds from shareholders' account	74	14	14,266	88	121,05
(Other income	2,112	1,951	1,579	7,522	5,67
L						
	Segment D: Non Par Pension					
	Net Premium	30,772	3,257	5,258	38,601	35,57
	Income from investments ²	2,975	2,822	2,715	11,487	10,25
	Transfer of Funds from shareholders' account	1,205	-	(32)	1,205	13
•	Other income	2	-	1	2	
•	Segment E: Non Par Variable					
	Net Premium	_		_	5	1,50
	Income from investments ²	42	195	190	618	83
	Transfer of Funds from shareholders' account	-	-	-	- 010	- 65
-	Other income	_	_	_	_	
Ľ	outer income					
•	Segment F: Non Par Variable Pension					
-	Net Premium	131	-	27	166	11
ı	Income from investments ²	34	36	38	143	21
_	Transfer of Funds from shareholders' account	1	2	(1)	6	
H	Other income	-	-	-	-	
Ī						
•	Segment G: Annuity Non Par					
I	Net Premium	109,221	54,763	108,713	279,738	253,05
ı	Income from investments ²	29,898	28,831	23,642	115,992	92,41
•	Transfer of Funds from shareholders' account	1,692	8,758	29,517	19,694	53,56
(Other income	45	23	23	97	3
	Segment H: Health Non Par					
L	Net Premium	901	798	813	3,266	2,85
L	Income from investments ²	170	232	142	763	55
-	Transfer of Funds from shareholders' account	2,000	-	4,681	2,000	4,78
(Other income	1	-	-	2	
	Segment I: Linked Life	572.937	464 564	FF0 70F	1 0 44 405	1.744.84
	Net Premium		464,501	558,725	1,841,125	
_	Income from investments ²	(319,775)	(983,559)	477,016	1,179,036	3,526,26
_	Transfer of Funds from shareholders' account	168	1 1 5 0	263	217 3,757	51
	Other income	88	1,159	1,643	3,/5/	6,62
•	Segment J: Linked Pension					
-	Net Premium	4,783	3,788	4,558	14,420	13,02
_	Income from investments ²	(14,887)	(35,113)	23,447	58,067	164,86
	Transfer of Funds from shareholders' account	2	(55,115)	23,447	30,007	10-1,00
_	Other income	-	-	1	-	
				_		
:	Segment K: Linked Health					
	Net Premium	765	(206)	857	264	57
	Income from investments ²	(3,009)	(5,047)	4,311	11,405	27,73
	Transfer of Funds from shareholders' account	6,223	-	1	6,223	
	Other income	-	-	-	-	
	Segment L: Linked Group Life					
-	Net Premium	178,345	250,237	62,421	512,268	161,40
ĺ	Income from investments ²	16,727	244	19,781	68,836	68,87
-	Transfer of Funds from shareholders' account	637	1,262	-	2,271	
Ľ						1
⊢	Other income	17	2	11	20	

ICICI Prudential Life Insurance Company Limited Segment¹ Reporting (Standalone) for the quarter and year ended March 31, 2025

(₹ in Lakhs)

						(₹ in Lakhs)
			hree months ended/ December 31,			nded/at
Sr No.	Particulars	March 31, 2025*	2024	March 31, 2024*	March 31, 2025	March 31, 2024
NO.		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Segment M: Linked Group Pension					
	Net Premium	10,697	4,994	8,440	31,202	31,738
	Income from investments ²	7,069	(1,012)	10,723	36,503	44,545
	Transfer of Funds from shareholders' account	-	1	-	-	-
	Other income	1	-	2	1	2
	Shareholders					
	Income from investments ²	22,223	18,020	42,692	69,596	133,334
	Other income	197	29	46	281	1,431
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :					
2	Segment A: Par life	6,359	6,915	1,899	7,636	(29,759
	Segment B: Par pension	893	2,029	(2,308)	6,307	2,193
	Segment C: Non Par Life	28,668	18,491	(14,265)	61,202	(121,050
	Segment D: Non Par Pension	(1,383)	(101)	32	(1,205)	(135
	Segment E: Non Par Variable	(5)	20	24	62	43
	Segment F: Non Par Variable Pension	(1)	(2)	1	(6)	(2
	Segment G: Annuity Non Par	(1,692)	(8,758)	(29,517)	(19,694)	(53,562
	Segment H: Health Non Par	(3,520)	(287)	(4,681)	(2,000)	(4,787
	Segment I: Linked Life	(4,750)	11,457	16,457	22,441	119,16
	Segment J: Linked Pension	2,358	2,166	3,309	9,521	11,358
	Segment K: Linked Health	(9,355)	768	324	(6,223)	3,054
	Segment L: Linked Group Life	(637)	(1,262)	135	(2,271)	667
	Segment M: Linked Group Pension	373	361 10,068	395	1,414 41,382	1,514
	Shareholders	13,080	10,068	34,380	41,382	118,273
3	Segment Assets:					
	Segment A: Par life	3,883,797	3,869,036	3,671,368	3,883,797	3,671,368
	Segment B: Par pension	168,288	157,093	161,409	168,288	161,409
	Segment C: Non Par Life	7,088,214	6,723,119	6,049,806	7,088,214	6,049,806
	Segment D: Non Par Pension	181,447	150,378	149,272	181,447	149,27
	Segment E: Non Par Variable	2,265	2,619	10,091	2,265	10,09
	Segment F: Non Par Variable Pension	2,089	2,159	2,232	2,089	2,232
	Segment G: Annuity Non Par	1,787,620	1,693,655	1,513,435	1,787,620	1,513,435
	Segment H: Health Non Par	14,691	10,801	11,557	14,691	11,557
	Segment I: Linked Life	14,328,954	14,860,086	14,662,093	14,328,954	14,662,093
	Segment J: Linked Pension Segment K: Linked Health	603,467 132,529	669,176 127,334	680,713 122,391	603,467 132,529	680,713 122,39
	Segment L: Linked Group Life	828,963	780,919	694,672	828,963	694,67
	Segment M: Linked Group Pension	408.243	409.451	402.794	408.243	402.79
	Shareholders	1,454,130	1,424,692	1,220,858	1,454,130	1,220,858
		, , , , , ,	, ,,,,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, . ,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
4	Segment Policy Liabilities:					
	Segment A: Par life	3,883,797	3,869,036	3,671,368	3,883,797	3,671,368
	Segment B: Par pension	168,288	157,093	161,409	168,288	161,409
	Segment C: Non Par Life	7,088,214	6,723,119	6,049,806	7,088,214	6,049,806
	Segment D: Non Par Pension	181,447	150,378	149,272	181,447	149,27
	Segment E: Non Par Variable	2,265	2,619	10,091	2,265	10,09
	Segment F: Non Par Variable Pension	2,089	2,159	2,232	2,089	2,232
	Segment G: Annuity Non Par	1,787,620	1,693,655	1,513,435	1,787,620	1,513,435
	Segment H: Health Non Par	14,691	10,801	11,557	14,691	11,55
	Segment I: Linked Life	14,328,954	14,860,086	14,662,093	14,328,954	14,662,093
	Segment J: Linked Pension	603,467	669,176	680,713	603,467	680,713
	Segment K: Linked Health	132,529	127,334	122,391	132,529	122,393
	Segment M: Linked Group Life	828,963 408,243	780,919 409,451	694,672 402,794	828,963 408,243	694,672 402,794
	Segment M: Linked Group Pension	400,243	409,451	402,794	400,243	402,792
	1				1	

*Refer para 4 of the LODR notes

Footnotes:

- 1 Segments are as under:
 - (a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 - (b) Non-Linked
 - 1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 - 2. Participating Policies : (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 - (c) Variable insurance shall be further segregated into Life and Pension.
- (d) Business within India and business outside India Net of provisions/(reversal) for diminution in value of investments

ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the year ended March 31, 2025 Receipts & Payments Account

(₹ in Lakhs)

Premium and other receipts (net of Goods and Services tax) Fees & Charges Interest received on tax refund Payments to the re-insurers, net of commissions and claims				
Fees & Charges Interest received on tax refund				
Fees & Charges Interest received on tax refund		5010100		
Interest received on tax refund		5,012,420 38,349		4,418,147 52,543
		38,349		1,303
	(1,985)	-	(13,537)	1,303
Payments to co-insurers, net of claims recovery	(1,505)		(13,337)	
Payments of claims	(4,810,014)		(4,135,453)	
Payments of commission and brokerage ¹	(517,681)		(321,159)	
Payments of other operating expenses ²	(475,956)		(574,655)	
Preliminary and pre-operative expenses	-		-	
Deposits, advances and staff loans	(9,625)		(3,030)	
Income taxes paid (Net)	(33,633)		(22,279)	
Goods and Services tax paid	(142,355)		(132,396)	
Other payments	-	(5,991,249)	-	(5,202,509
Cash flows before extraordinary items		(940,480)		(730,516
Cash flow from extraordinary operations		-		-
Net cash flow from/(for) operating activities (A)		(940,480)		(730,516
CASH FLOWS FROM INVESTING ACTIVITIES				
CASHTEOWS TROM INVESTING ACTIVITIES				
Purchase of fixed assets	(25,696)		(23,554)	
Proceeds from sale of fixed assets	163	(25,533)	179	(23,375
Purchase of investments		(14,869,043)		(12,913,899
Investment in Subsidiary		-		-
Loans disbursed		-		-
Loans against policies		(65,843)		(44,652
Proceeds from sale of investments		14,825,270		12,259,798
Repayments received		-		-
Advance/deposit for investment property		175		-
Interest & rent received (net of tax deducted at source)		1,029,817		918,016
Dividend received Investments in money market instruments and in liquid mutual funds (Net)		140,668		137,995 409,879
Expenses related to investment		(349,121)		409,879
Net cashflow from/(for) investing activities (B)		686,649		741,352
CASH FLOWS FROM FINANCING ACTIVITIES				
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuance of share capital ³		19,171		8,081
Proceeds from borrowing		140,000		-
Repayments of borrowing		-		-
Interest paid		(8,220)		(8,220
Final Dividend		(8,680)		(8,646
Interim Dividend paid		-		-
Net cashflow from/(for) financing activities (C)		142,271		(8,785
Effect of foreign exchange rates on cash and cash equivalents (net) (D)		- (111 = 00)		-
Net increase/(decrease) in cash and cash equivalents (A+B+C+D) Cash and cash equivalents at beginning of the year	-	(111,560)		2,051
Cash and cash equivalents at beginning of the year	-	899,387 787,827		897,336 899,387
		707,027		033,307
Note: Cash and cash equivalents at the end of the year				
- Cash (Including cheques in hand and stamps in hand)		21,473		20,379
- Bank Balances and Money at call and short notice ⁴		21,473		20,373
[Including bank balance for linked business of ₹ 1,381 lakhs at March 31, 2025]	l			
(₹ 1,124 lakhs at March 31, 2024)	ı	80,552		64,436
- Other short term liquid investment				
[Forming part of Investments and Other Assets in Balance Sheet]		688,466		817,046
- Banks having negative book balance				
		-		-
[Forming part of Current Liabilities in Balance Sheet]				
-Stamps on Hand		(2,664)		(2,474
-Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of			_	899,387
-Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents]	-	787,827		099,307
-Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of	-	787,827	-	033,367
-Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents] Cash and cash equivalents at end of the year	- =	787,827	=	699,367
-Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents] Cash and cash equivalents at end of the year Reconciliation of Cash and cash equivalents with Cash and Bank Balance	- =		=	
-Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents] Cash and cash equivalents at end of the year Reconciliation of Cash and cash equivalents with Cash and Bank Balance Cash and cash equivalents	- =	787,827	=	899,387
-Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents] Cash and cash equivalents at end of the year Reconciliation of Cash and cash equivalents with Cash and Bank Balance Cash and cash equivalents Add: Stamps on Hand	-		=	899,387
-Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents] Cash and cash equivalents at end of the year Reconciliation of Cash and cash equivalents with Cash and Bank Balance Cash and cash equivalents Add: Stamps on Hand Add: Banks having negative book balance	-	787,827 2,664 -	-	899,387 2,47 <i>4</i> -
-Stamps on Hand [Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents] Cash and cash equivalents at end of the year Reconciliation of Cash and cash equivalents with Cash and Bank Balance Cash and cash equivalents Add: Stamps on Hand	-	787,827	-	899,387 2,474 - (1,124 (817,046

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

⁴Includes balance in dividend account which is unclaimed amounting to ₹ 32 lakhs (₹ 63 lakhs at March 31, 2024)

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

 $^{^{2}}$ Includes CSR expenses paid amounting to ₹ 251 lakhs during the year ended (₹ 316 lakhs for year ended March 31, 2024)

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

ICICI Prudential Life Insurance Company Limited Statement of Standalone Audited Results for the quarter and year ended March 31, 2025

		Three months ended/at			Year ended/at		
Sr	Particulars	March 31, 2025	December 31,	March 31, 2024	March 31, 2025	March 31, 2024	
No.		(Audited)	2024 (Audited)	(Audited)	(Audited)	(Audited)	
	Analytical Ratios: ¹	(Figure 1)	(Finance)	(Figures)	(Figure 1)	(Figures)	
(i)	Solvency Ratio:	212.2%	211.8%	191.8%	212.2%	191.8%	
(ii)	Expenses of management ratio	14.7%	16.4%	16.9%	18.0%	18.2%	
(iii)	Policyholder's liabilities to shareholders' fund	2464.6%	2529.1%	2555.4%	2464.6%	2555.4%	
(iv)	Earnings per share (₹):						
	(a) Basic EPS before and after extraordinary items (net of tax						
	expense) for the period (not annualized for three months)	2.67	2.25	1.21	8.24	5.92	
	(b) Diluted EPS before and after extraordinary items (net of tax	2.07	2.23	1.21	0.24	5.52	
	expense) for the period (not annualized for three months)	2.66	2.24	1.20	8.18	5.90	
	NPA ratios: (for policyholders' fund)	2.00	2.24	1.20	0.10	5.90	
(v)	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	
		NIL	NIL	NIL	NIL	NIL	
(vi)	Yield on Investments (on policyholders' fund)						
	A. Without unrealised gains	7.2%	8.8%	7.9%	8.9%	9.3%	
	- Non Linked Par						
	- Non Linked Non Par - Linked Non Par	7.9% 11.9%	7.8% 16.7%	7.0% 15.5%	8.0% 17.6%	8.3% 11.7%	
		11.9%	16.7 %	15.5%	17.6%	11./ %	
	B. With unrealised gains	6.0%	(5.0%)	11.5%	8.0%	14.3%	
	- Non Linked Par - Non Linked Non Par	12.1%	1.3%	21.1%	10.0%	12.0%	
	- Non Linked Non Par - Linked Non Par	(9.0%)	(22.1%)	12.1%	6.8%	26.0%	
		(9.0%)	(22.1%)	12.1%	0.0%	20.0%	
(vii)	NPA ratios: (for shareholders' fund)	NIL	NIL	NIL	NIL	NIL	
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	
,,	(b) % of Gross & Net NPAs	INIL	INIL	INIL	INIL	INIL	
(viii)	Yield on Investments (on Shareholders' A/c)	0.00/	0.00/	47.00/	2.10	10.00/	
	A. Without unrealised gains	6.6%	6.2%	17.6%	6.1%	13.6%	
	B. With unrealised gains	6.2%	(4.7%)	9.2%	4.5%	15.7%	
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under						
	Individual category) ²						
	Premium Basis						
	13th month	84.3%	89.1%	87.4%	89.1%	88.7%	
	25th month	81.4%	82.6%	76.5%	82.6%	79.7%	
	37th month	73.0%	75.2%	71.2%	75.2%	72.0%	
	49th month	69.1%	69.5%	67.5%	69.5%	70.7%	
	61st month	61.9%	64.1%	65.1%	64.1%	65.6%	
	Number of Policy Basis						
	13th month	81.5%	81.1%	78.2%	81.1%	78.1%	
	25th month	72.1%	71.7%	66.3%	71.7%	70.9%	
	37th month	63.9%	67.0%	64.1%	67.0%	64.1%	
	49th month	61.4%	61.7%	61.5%	61.7%	71.0%	
	61st month	62.9%	73.1%	77.8%	73.1%	78.3%	
(x)	Conservation Ratio	82.1%	80.3%	83.8%	81.7%	84.8%	
	Par Life				92.0%	84.8% 59.9%	
	Par Pension Non Par Life	93.2% 91.2%	86.0% 90.1%	85.5% 92.8%	92.0%	92.9%	
	Non Par Life Non Par Pension	91.2% NA	90.1% NA	92.8% NA	91.3% NA	92.9% NA	
	Non Par Pension Non Par Variable		NA NA	NA NA	NA NA	NA NA	
	Non Par Variable Non Par Variable Pension	NA NA	NA NA	NA NA	NA NA	NA NA	
	Annuity Non Par	65.7%	84.2%	95.3%	73.8%	91.4%	
	Health	88.5%	84.2% 86.4%	95.3% 88.8%	73.8% 87.6%	91.4% 89.5%	
	Linked Life	76.9%	75.8%	88.8% 81.0%	76.8%	89.5% 81.0%	
	Linked Line Linked Pension	65.3%	75.8% 84.8%	78.9%	76.8%	79.9%	
	Linked Pension Linked Health	94.2%	93.4%	78.9% 90.8%	75.8% 92.6%	79.9% 92.7%	
	Linked Group Life	31.2%	122.1%	192.7%	169.2%	137.9%	
	Linked Group Pension	95.9%	106.6%	192.7%	94.5%	137.9%	
Notos	Emilia aray i ansion	33.370	100.070	101.070	34.370	100.270	

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 IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.
- a) Persistency ratios for the quarter ended March 31, 2025 have been calculated on March 31, 2025 for the policies issued in December to February period of the relevant years. For example, the 13th month persistency for quarter ended March 31, 2025 is calculated for policies issued from December 1, 2023 to February 29, 2024.
- b) Persistency ratios for the quarter ended December 31, 2024 have been calculated on January 31, 2025 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2024 is calculated for policies issued from October 1, 2023 to December 31, 2023.
- c) Persistency ratios for the quarter ended March 31, 2024 have been calculated on April 30, 2024 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ended March 31, 2024 is calculated for policies issued from January 1, 2023 to March 31, 2023
- d) Persistency ratios for the year ended March 31, 2025 have been calculated on March 31, 2025 for the policies issued in March to February period of the relevant years. For example, the 13th month persistency for year ended March 31, 2025 is calculated for policies issued from March 1, 2023 to February 29, 2024.
- e) Persistency ratios for the year ended March 31, 2024 have been calculated on April 30, 2024 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2024 is calculated for policies issued from April 1, 2022 to March 31, 2023.

ICICI Prudential Life Insurance Company Limited

Statement of Standalone disclosures as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended, for the quarter and year ended March 31, 2025.

		Thr	ee months ended	l/at	Year er	nded/at
Sr No.	Particulars	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.22	0.22	0.11	0.22	0.11
2	Debt Service Coverage Ratio (DSCR) (No of times) (not					
	annualized for three months) (Note 2)	9.63	16.22	12.46	12.74	12.21
3	Interest Service Coverage Ratio (ISCR) (No of times)					
3	(not annualized for three months) (Note 3)	9.63	16.22	12.46	12.74	12.21
4	Total Borrowings	260,000	260,000	120,000	260,000	120,000
5	Outstanding redeemable preference share (quantity &					
	value)	NA	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption					
	reserve (Note 4)	NA	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,194,130	1,164,692	1,100,858	1,194,130	1,100,858
8	Net Profit After Tax (₹ in Lakhs)	38,629	32,565	17,376	118,906	85,239
9	Earnings Per Share (`):					
	(a) Basic EPS before and after extraordinary items (net					
	of tax expense) for the period (not annualized for three					
	months)	2.67	2.25	1.21	8.24	5.92
	(b) Diluted EPS before and after extraordinary items					
	(net of tax expense) for the period (not annualized for					
	three months)	2.66	2.24	1.20	8.18	5.90
10	Current ratio (Note 6)	1.29	0.95	1.24	1.29	1.24
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.02	0.02	0.02	0.02	0.02
14	Total debts to total assets (Note 9)*	0.01	0.01	0.00	0.01	0.00
15	Debtors turnover (Note 7)	NA	NA	NA	NA	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA	NA
18	Net profit margin % (Note 7)	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.
- ${\bf 5} \qquad {\bf Net\ worth\ represents\ shareholder's\ funds\ excluding\ redeemable\ preference\ shares,\ if\ any.}$
- 6 Current ratio is computed as current assets divided by current liability.
- 7 Not applicable to insurance companies.
- 8 Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholders' liabilities, fund for future appropriation and current liability.
- 9 Total debt to total assets is computed as borrowings divided by total assets.
- Sector specific equivalent ratios are disclosed in Analytical ratios forming part of Standalone audited financial SEBI results.

 *represents 0.0083 for the quarter and year ended March 31, 2025, 0.0083 for the quarter ended December 31, 2024, 0.0040 for the quarter and year ended March 31, 2024

ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the quarter and year ended March 31, 2025

(₹ in Lakhs)

_						(₹ in Lakhs)
Sr		Th	December 31,	/at	Year e	nded/at
No.	Particulars	March 31, 2025*	2024	March 31, 2024*	March 31, 2025	March 31, 2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
POL	ICYHOLDERS' ACCOUNT	, ,	,	,	,	,
	Gross premium income					
1	(a) First Year Premium	270,915	182,463	294,640	811,456	703,154
	(b) Renewal Premium	920,944	609,000	842,805	2,572,016	2,455,682
_	(c) Single Premium	491,304	474,551	377,557	1,511,599	1,164,728
3	Net premium income ¹	1,636,917 (90,485)	1,226,137 (790,593)	1,478,846 726,530	4,725,941 2,281,949	4,175,967 4,655,033
4	Income from investments: (Net) ² Other income	5,257	6,003	5,489	22,323	20,465
5	Transfer of funds from Shareholders' A/c	12,062	10,100	48,785	31,781	180,222
6	Total (2 to 5)	1,563,751	451,647	2,259,650	7,061,994	9,031,687
Ť	Commission on	2,000,702		2,200,000	7,002,001	5,002,007
7	(a) First Year Premium	57,212	32,716	61,662	155,357	154,193
l ′	(b) Renewal Premium	21,629	12,459	16,618	55,527	46,502
	(c) Single Premium	54,833	48,731	48,946	200,507	109,730
8	Net Commission ³	157,522	110,371	156,591	485,940	372,196
	Operating Expenses related to insurance business					
9	(a) Employees remuneration and welfare expenses	40,096	47,548	44,889	187,067	163,400
	(b) Advertisement and publicity	9,784	10,827	20,936	53,385	107,065
10	(c) Other operating expenses	40,369 247.771	39,066 207.812	33,072	156,708	143,092
10	Expenses of Management (8+9)			255,488	883,100	785,753
11 12	Provisions for doubtful debts (including bad debts written off)	360	(404)	33	997 (699)	461
13	Provisions for/(reversal of) diminution in value of investments Goods and Services tax on ULIP charges	1,261 17,566	17,580	(5,068) 17.699	69.227	(4,763) 66,031
13	Provision for taxes (a+b)	18,519	3,553	3,629	25,013	10,782
14	(a) Current tax (credit)/charge	18,519	3,553	3,629	25,013	10,782
1	(b) Deferred tax (credit)/charge	10,515	5,555	5,025	25,015	10,702
15	Benefits Paid ⁴ (Net) ¹	1,232,708	1,231,104	1,251,618	4,618,247	4,000,599
16	Change in actuarial liability	16,197	(1,050,128)	715,661	1,357,144	4,063,905
17	Total (10+11+12+13+14+15+16)	1,534,382	409.750	2,239,060	6,953,029	8,922,768
18	Surplus/(Deficit) (6-17)	29,369	41,897	20,590	108,965	108,919
	Appropriations	.,,,,,,	,	.,		
19	(a) Transferred to Shareholders	37,611	32,597	31,781	109,305	147,188
	(b) Funds for Future Appropriations	(8,241)	9,300	(11,191)	(340)	(38,269)
	Details of Surplus/(Deficit)					
20	(a) Interim and other bonuses paid	34,316	13,922	10,622	71,139	26,008
20	(b) Allocation of bonus to policyholders	71,462	-	71,821	71,462	71,821
	(c) Surplus shown in the Revenue Account	29,369	41,897	20,590	108,965	108,919
	Total Surplus	135,147	55,819	103,033	251,566	206,748
_	AREHOLDERS' ACCOUNT					
21	Transfer from Policyholders' Account	37,611	32,597	31,781	109,305	147,188
	Total income under Shareholders' Account					
22	(a) Investment Income	22,300	18,100	42,785	69,924	137,304
_	(b) Other income	984	787	581	3,114	3,214
23	Expenses other than those related to insurance business	6,545	3,916	2,950	16,395	11,845
24	Transfer of funds to Policyholders A/c	12,062	10,100	48,785	31,781	180,222
25 26	Provisions for doubtful debts (including write off) Provisions for diminution in value of investments	997	2	-	999	3,587
27	Profit/(loss) before tax	41,291	37,466	23,412	133,168	92,052
- -	Provisions for tax (a+b)	2,763	4,975	6,045	14,616	6,986
28	(a) Current tax (credit)/charge	2,783	5,010	6,060	14,733	7,090
	(b) Deferred tax (credit)/charge	(20)	(35)	(15)	(117)	(104)
29	Profit/(loss) after tax and before extraordinary items	38,528	32,491	17,367	118,552	85,066
30	Extraordinary Items (Net of tax expenses)	-	-	-	-	-
31	Profit/(loss) after tax and extraordinary items	38,528	32,491	17,367	118,552	85,066
	•					
	Dividend per share (₹) (Nominal Value ₹ 10 per share):					
32	(a) Interim Dividend	-	-	-	-	-
	(b) Final Dividend	0.85	-	0.60	0.85	0.60
33	Profit/(Loss) carried to Balance Sheet	667,031	628,503	557,128	667,031	557,128
34	Paid up equity share capital	144,532	144,521	144,062	144,532	144,062
35	Reserve & Surplus (excluding Revaluation Reserve)	1,051,479	1,015,039	917,985	1,051,479	917,985
36	Fair value Change Account and revaluation reserve	(2,633)	8,330	38,378	(2,633)	38,378
	Total Assets:					
	(a) Investments:					
37	- Shareholders'	1,404,044	1,395,605	1,056,731	1,404,044	1,056,731
	- Policyholders Fund excluding Linked Assets	12,869,875	12,497,766	11,431,821	12,869,875	11,431,821
i	- Assets held to cover Linked Liabilities	16,123,990	16,705,551	16,484,240	16,123,990	16,484,240
*Po	(b) Other Assets (Net of current liabilities and provisions)	486,036	280,945	379,501	486,036	379,501

*Refer para 4 of the LODR notes

Foot Notes:

- 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

ICICI Prudential Life Insurance Company Limited Consolidated Balance Sheet at March 31, 2025

(₹ in Lakhs)

			(₹ in Lakhs)
Particulars	At March 31, 2025	At December 31, 2024	At March 31, 2024
	(Audited)	(Audited)	(Audited)
Sources of funds			
Shareholders' funds :	4.44.533	444.524	1 1 1 0 000
Share capital	144,532	144,521	144,062
Share application money	- 4.055.500	- 4 045 020	35
Reserve and surplus	1,055,508	1,015,039	921,834
Credit/[Debit] fair value change account	(6,662)	4,481	34,529
Sub - total	1,193,378	1,164,041	1,100,460
Borrowings	260,000	260,000	120,000
Policyholders' funds :	200,000	200,000	120,000
Credit/[Debit] fair value change account	440,239	473,808	498,664
Revaluation reserve - Investment property	4,422	4,066	4,066
Revaluation reserve - investment property	4,422	4,000	4,000
Policy liabilities (A)+(B)+(C)	28,857,588	28,841,393	27,500,445
Non unit liabilities (mathematical reserves) (A)	12,733,598	12,135,842	11,016,205
Insurance Reserve	-	-	-
modratice reserve			
Provision for linked liabilities (fund reserves) (B)	15,565,766	16,096,222	15,791,727
(a) Provision for linked liabilities	12,727,643	12,513,009	11,946,256
(b) Credit/[Debit] fair value change account (Linked)	2,838,123	3,583,213	3,845,471
(b) Credit [Debit] fall value change account (Ellikea)	2,030,123	3,363,213	3,645,471
Funds for discontinued policies (C)	558,224	609,329	692,513
(a) Discontinued on account of non-payment of premium	556,766	608,094	691,378
(b) Other discontinuance	426	484	1,190
(c) Credit/[Debit] fair value change account	1,032	751	(55)
Total linked liabilities (B)+(C)	16,123,990	16,705,551	16,484,240
Sub - total	29,562,249	29,579,267	28,123,175
Funds for Future Appropriations			
Linked	1,487	1,196	_
Non linked	126,831	135,363	128,658
Sub - total	128,318	136,559	128,658
Total	30,883,945	30,879,867	29,352,293
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Application of funds			
Investments			
Shareholders'	1,404,044	1,395,605	1,056,731
Policyholders'	12,869,875	12,497,766	11,431,821
Asset held to cover linked liabilities	16,123,990	16,705,551	16,484,240
Loans	241,908	222,806	176,064
Fixed assets - net block	84,763	81,360	71,938
Deferred tax asset	251	231	134
Current assets			
Cash and Bank balances	100,717	9,928	83,774
Advances and Other assets	598,306	468,857	595,363
Sub-Total (A)	699,023	478,785	679,137
Current liabilities	535,420	498,322	544,178
Provisions	4,489	3,915	3,594
Sub-Total (B)	539,909	502,237	547,772
Net Current Assets (C) = (A-B)	159,114	(23,452)	131,365
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-
Total	30,883,945	30,879,867	29,352,293
Contingent liabilities	112,033	109,150	109,585

ICICI Prudential Life Insurance Company Limited Segment¹ Reporting (Consolidated) for the quarter and year ended March 31, 2025

(₹ in Lakhs)

					(₹ in Lakhs)
Particulars	March 31, 2025*	December 31, 2024	March 31, 2024*	Year e	March 31, 2024
- Furuculurs	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Segment Income:					
Segment Income: Segment A: Par life					
Net Premium	192,701	134,662	187,243	547,715	525,120
Income from investments ²	59,896	74,473	62,810	296,796	284,880
Transfer of Funds from shareholders' account Other income	2,989	2,867	85 2,228	61 10,919	163 8,108
other income	2,505	2,007	2,220	10,313	0,100
Segment B: Par pension					
Net Premium	17,505	638	2,516	19,654	3,039
Income from investments ² Transfer of Funds from shareholders' account	3,040	3,421	2,926	12,553 13	11,119
Other income	2	1	1	3	
Segment C: Non Par Life		200 705	500.075	1 107 517	4 400 440
Net Premium Income from investments ²	518,159 126,074	308,705 124,288	539,275 103,857	1,437,517 490,449	1,403,112 427,246
Transfer of Funds from shareholders' account	74	124,288	14,266	490,449	121,051
Other income	2,112	1,951	1,579	7,522	5,673
Comment D. Nov. Down Downston					
Segment D: Non Par Pension Net Premium	30,772	3,257	5,258	38,601	35,579
Income from investments ²	2,975	2,822	2,715	11,487	10,259
Transfer of Funds from shareholders' account	1,205	-	(32)	1,205	135
Other income	2	-	1	2	1
Segment E: Non Par Variable					
Net Premium	_	-	_	5	1,506
Income from investments ²	42	195	190	618	837
Transfer of Funds from shareholders' account	-	-	-	-	-
Other income	-	-	-	-	-
Segment F: Non Par Variable Pension					
Net Premium	131	-	27	166	116
Income from investments ²	34	36	38	143	210
Transfer of Funds from shareholders' account	1	2	(1)	6	2
Other income	-	-	-	-	-
Segment G: Annuity Non Par					
Net Premium	109,221	54,763	108,713	279,738	253,054
Income from investments ²	29,898	28,831	23,642	115,992	92,415
Transfer of Funds from shareholders' account	1,692	8,758	29,517	19,694	53,562
Other income	45	23	23	97	39
Segment H: Health Non Par					
Net Premium	901	798	813	3,266	2,854
Income from investments ²	170	232	142	763	554
Transfer of Funds from shareholders' account	2,000	-	4,681	2,000	4,787 1
Other income	1	-	-	2	
Segment I: Linked Life					
Net Premium	572,937	464,501	558,725	1,841,125	1,744,841
Income from investments ² Transfer of Funds from shareholders' account	(319,775)	(983,559) 49	477,016	1,179,036	3,526,261 513
Other income	88	1,159	263 1,643	217 3,757	6,628
other meanic		1,100	2,010	3,737	0,020
Segment J: Linked Pension					
Net Premium	4,783	3,788	4,558	14,420	13,026
Income from investments ²	(14,887)	(35,113)	23,447	58,067	164,867
Transfer of Funds from shareholders' account Other income	2		1	3	
Segment K: Linked Health					
Net Premium	765	(206)	857	264	574
Income from investments ² Transfer of Funds from shareholders' account	(3,009) 6,223	(5,047)	4,311	11,405 6,223	27,733
Other income	-	-	-	-	
Comment Li Linked Grave Life			62,421	512,268	161,408
Segment L: Linked Group Life Net Premium	178 3//5	250 237	J2,421	312,200	
Segment L: Linked Group Life Net Premium Income from investments ²	178,345 16,727	250,237 244	19,781	68,836	68,870
Net Premium Income from investments ² Transfer of Funds from shareholders' account	16,727 637	244 1,262		2,271	-
Net Premium Income from investments ²	16,727	244			-
Net Premium Income from investments ² Transfer of Funds from shareholders' account	16,727 637	244 1,262		2,271	-
Net Premium Income from investments ² Transfer of Funds from shareholders' account Other income	16,727 637	244 1,262		2,271	11
Net Premium Income from investments ² Transfer of Funds from shareholders' account Other income Segment M: Linked Group Pension Net Premium Income from investments ²	16,727 637 17	1,262 2	11	2,271	68,870 - 11 31,738 44,545
Net Premium Income from investments ² Transfer of Funds from shareholders' account Other income Segment M: Linked Group Pension Net Premium	16,727 637 17 10,697	244 1,262 2 4,994	11 8,440	2,271 20 31,202	31,738

ICICI Prudential Life Insurance Company Limited Segment¹ Reporting (Consolidated) for the quarter and year ended March 31, 2025

(₹ in Lakhs)

						(₹ in Lakhs)	
		Three months ended/at			Year ended/at		
Sr		March 31, 2025*	December 31, 2024	March 31, 2024*	March 31, 2025	March 31, 2024	
No.	Particulars	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	Shareholders						
	Income from investments ²	22,300	18,100	42.785	69,924	133,717	
	Other income	984	787	581	3,114	3,214	
	Other income	304	707	301	3,114	5,214	
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :						
	Segment A: Par life	6,359	6,915	1,899	7,636	(29,759)	
	Segment B: Par pension	893	2,029	(2,308)	6,307	2,193	
	Segment C: Non Par Life	28,668	18,491	(14,265)	61,202	(121,050)	
	Segment D: Non Par Pension	(1,383)	(101)	32	(1,205)	(135)	
	Segment E: Non Par Variable	(5)	20	24	62	43	
	Segment F: Non Par Variable Pension	(1)	(2)	1	(6)	(2)	
	Segment G: Annuity Non Par	(1,692)	(8,758)	(29,517)	(19,694)	(53,562)	
	Segment H: Health Non Par	(3,520)	(287)	(4,681)	(2,000)	(4,787)	
	Segment I: Linked Life	(4,750)	11,457	16,457	22,441	119,163	
	Segment J: Linked Pension	2,358	2,166	3,309	9,521	11,358	
	Segment K: Linked Health	(9,355)	768	324	(6,223)	3,054	
	Segment L: Linked Group Life	(637)	(1,262)	135	(2,271)	667	
	Segment M: Linked Group Pension	373	361	395	1,414	1,514	
	Shareholders	12,979	9,994	34,371	41,028	118,100	
3	Segment Assets:						
	Segment A: Par life	3,883,797	3,869,036	3,671,368	3,883,797	3,671,368	
	Segment B: Par pension	168,288	157,093	161,409	168,288	161,409	
	Segment C: Non Par Life	7,088,214	6,723,119	6,049,806	7,088,214	6,049,806	
	Segment D: Non Par Pension	181,447	150,378	149,272	181,447	149,272	
	Segment E: Non Par Variable	2,265	2,619	10,091	2,265	10,091	
	Segment F: Non Par Variable Pension	2,089 1,787,620	2,159 1,693,655	2,232 1,513,435	2,089 1,787,620	2,232 1,513,435	
	Segment G: Annuity Non Par	1,787,620	10,801	1,513,435	1,787,620	1,513,435	
	Segment H: Health Non Par Segment I: Linked Life	14,891	14,860,086	14,662,093	14,328,954	14,662,093	
	Segment I: Linked Life Segment I: Linked Pension	603,467	669,176	680,713	603,467	680,713	
	Segment J: Linked Pension Segment K: Linked Health	132,529	127,334	122,391	132,529	122,391	
	Segment L: Linked Group Life	828.963	780.919	694.672	828.963	694.672	
	Segment M: Linked Group Pension	408.243	409.451	402.794	408.243	402,794	
	Shareholders	1,453,378	1,424,041	1,220,460	1,453,378	1,220,460	
	Shareholders	1,433,370	1,424,041	1,220,400	1,433,370	1,220,400	
4	Segment Policy Liabilities:						
~	Segment A: Par life	3,883,797	3,869,036	3,671,368	3,883,797	3,671,368	
	Segment B: Par pension	168,288	157,093	161,409	168,288	161,409	
	Segment C: Non Par Life	7,088,214	6,723,119	6,049,806	7,088,214	6,049,806	
	Segment D: Non Par Pension	181,447	150,378	149,272	181,447	149,272	
	Segment E: Non Par Variable	2,265	2,619	10,091	2,265	10,091	
	Segment F: Non Par Variable Pension	2,089	2,159	2,232	2,089	2,232	
	Segment G: Annuity Non Par	1,787,620	1,693,655	1,513,435	1,787,620	1,513,435	
1	Segment H: Health Non Par	14,691	10,801	11,557	14,691	11,557	
	Segment I: Linked Life	14,328,954	14,860,086	14,662,093	14,328,954	14,662,093	
	Segment : Linked Pension	603.467	669.176	680.713	603.467	680.713	
1	Segment K: Linked Health	132.529	127,334	122.391	132,529	122,391	
1	Segment L: Linked Group Life	828,963	780,919	694,672	828,963	694,672	
1	Segment M: Linked Group Pension	408,243	409,451	402,794	408,243	402,794	
1							

*Refer para 4 of the LODR notes

Footnotes:

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

 - Non-Inted
 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
- Net of provisions/(reversal) for diminution in value of investments.

ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the year ended March 31, 2025 Receipts & Payments Account

(₹ in Lakhs)

Particulars	Year ended/at March 31, 2025		Year ended/at March 31, 2024		
CASH FLOWS FROM OPERATING ACTIVITIES					
Premium and other receipts (net of Goods and Services tax)		5,015,405		4,418,147	
Fees & Charges		38,349		54,021	
nterest received on tax refund		7		1,308	
Payments to the re-insurers, net of commissions and claims	(1,985)		(13,537)		
Payments to co-insurers, net of claims recovery	-		-		
Payments of claims	(4,810,014)		(4,135,453)		
Payments of commission and brokerage ¹	(517,681)		(321,159)		
Payments of other operating expenses ²	(479,903)		(577,235)		
Preliminary and pre-operative expenses	-		-		
Deposits, advances and staff loans	(9,639)		(3,030)		
ncome taxes paid (Net)	(33,468)		(22,171)		
Goods and Services tax paid	(142,355)		(132,396)		
Other payments	-	(5,995,045)	-	(5,204,981	
Cash flows before extraordinary items		(941,284)		(731,505	
Cash flow from extraordinary operations		- 1		-	
Net cash flow from/(for) operating activities (A)		(941,284)		(731,505	
		(0.12,20.1)		(,	
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of fixed assets	(25.876)		(23,661)		
Proceeds from sale of fixed assets	163	(25,713)	179	(23,482	
Purchase of investments	103	(14,875,107)	1,3	(12,916,135	
Investment in Subsidiary		(14,0/3,10/)		(12,310,133	
Loans disbursed	+	-	+		
Loans against policies		(65,843)	-	(44,652	
Proceeds from sale of investments	+	14,831,992	+	12.262.375	
		14,031,992			
Repayments received Advance/deposit for investment property		175		-	
Interest & rent received (net of tax deducted at source)		1,030,157		918,417	
Dividend received		140,668		137,995	
Investments in money market instruments and in liquid mutual funds (Net)		(349,121)		409,879	
Expenses related to investment		259		(2,410	
Net cashflow from/(for) investing activities (B)		687,467		741,987	
Net custinow from/(for) investing activities (b)		087,407		741,367	
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issuance of share capital ³		19,148		8,081	
Proceeds from borrowing		140,000			
Repayments of borrowing		140,000			
Interest paid		(8,220)		(8,220	
Final Dividend		(8,680)		(8,646	
		(0,000)		(0,040	
Interim Dividend paid		142.240		- 10 705	
Net cashflow from/(for) financing activities (C)		142,248		(8,785	
Effect of foreign exchange rates on cash and cash equivalents (net) (D)		-		-	
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)		(111,569)		1,697	
Cash and cash equivalents at beginning of the year		899,469		897,772	
Cash and cash equivalents at end of the year		787,900		899,469	
Note: Cash and cash equivalents at the end of the year					
- Cash (Including cheques in hand and stamps in hand) - Bank Balances and Money at call and short notice ⁴ [Including bank balance for linked business of ₹ 1,381 lakhs at March 31, 2025]		21,473		20,379	
(₹ 1,124 lakhs at March 31, 2024) Other short term liquid investment [Forming part of Investments and Other Assets in Balance Sheet]		80,625 688,466		64,519 817,045	
Banks having negative book balance [Forming part of Current Liabilities in Balance Sheet] -Stamps on Hand		-		-	
		(2,664)		(2,474	
[Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents] Cash and cash equivalents at end of the year	-	787,900	_	899,469	
cash equivalents] Cash and cash equivalents at end of the year Reconciliation of Cash and cash equivalents with Cash and Bank Balance	=	787,900	=		
cash equivalents] Cash and cash equivalents at end of the year	=		=	899,469 899,469 2,474	
cash equivalents] Cash and cash equivalents at end of the year Reconciliation of Cash and cash equivalents with Cash and Bank Balance Cash and cash equivalents	=	787,900 787,900	=	899,469	
cash equivalents] Cash and cash equivalents at end of the year Reconciliation of Cash and cash equivalents with Cash and Bank Balance Cash and cash equivalents Add: Stamps on Hand	=	787,900 787,900	_	899,469 2,47 <i>4</i> -	
cash equivalents] Cash and cash equivalents at end of the year Reconciliation of Cash and cash equivalents with Cash and Bank Balance Cash and cash equivalents Add: Stamps on Hand Add: Banks having negative book balance	=	787,900 787,900 2,664	_	899,469	

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

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

²Includes CSR expenses paid amounting to ₹ 251 lakhs during the year ended (₹ 316 lakhs for year ended March 31, 2024)

³ Includes movement in share application money and share issue expenses if any ⁴Includes balance in dividend account which is unclaimed amounting to ₹ 32 lakhs (₹ 63 lakhs at March 31, 2024)

ICICI Prudential Life Insurance Company Limited

Statement of Consolidated disclosures as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements)

Regulations 2015, as amended, for the quarter and year ended March 31, 2025.

		Three months ended/at		Year ended/at		
Sr No.	. Particulars March 31, 2025 December 31, 2024 March 31, 2024		March 31, 2024	March 31, 2025	March 31, 2024	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.22	0.22	0.11	0.22	0.11
2	Debt Service Coverage Ratio (DSCR) (No of times) (not					
-	annualized for three months) (Note 2)	9.61	16.17	12.46	12.71	12.18
3	Interest Service Coverage Ratio (ISCR) (No of times)					
] 3	(not annualized for three months) (Note 3)	9.61	16.17	12.46	12.71	12.18
4	Total Borrowings	260,000	260,000	120,000	260,000	120,000
5	Outstanding redeemable preference share (quantity &					
5	value)	NA	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption					
	reserve (Note 4)	NA	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,193,378	1,164,041	1,100,460	1,193,378	1,100,460
8	Net Profit After Tax (₹ in Lakhs)	38,528	32,491	17,367	118,552	85,066
9	Earnings Per Share (₹):					
	(a) Basic EPS before and after extraordinary items (net					
	of tax expense) for the period (not annualized for three					
	months)	2.67	2.25	1.21	8.21	5.91
	(b) Diluted EPS before and after extraordinary items					
	(net of tax expense) for the period (not annualized for					
	three months)	2.65	2.23	1.20	8.16	5.89
10	Current ratio (Note 6)	1.29	0.95	1.24	1.29	1.24
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.02	0.02	0.02	0.02	0.02
14	Total debts to total assets (Note 9)*	0.01	0.01	0.00	0.01	0.00
15	Debtors turnover (Note 7)	NA	NA	NA	NA	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA	NA
18	Net profit margin % (Note 7)	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
- 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 shareholders' 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.
- Sector specific equivalent ratios are disclosed in Analytical ratios forming part of Consolidated audited financial SEBI results.

 *represents 0.0083 for the quarter and year ended March 31, 2025, 0.0083 for the quarter ended December 31, 2024, 0.0040 for the quarter and year ended March 31, 2024

ICICI Prudential Life Insurance Company Limited Statement of Consolidated Audited Results for the quarter and year ended March 31, 2025

	Three months ended/at		d/at	Year ended/at		
Sr No.	Danifordam.	March 31,	December 31,	March 31,	March 31,	March 31,
Sr No.	Particulars	2025	2024	2024	2025	2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios: ¹					
(i)	Solvency Ratio:	212.2%	211.8%	191.8%	212.2%	191.8%
(ii)	Expenses of management ratio	14.7%	16.4%	16.8%	18.0%	18.2%
(iii)	Policyholder's liabilities to shareholders' fund	2466.2%	2530.5%	2556.4%	2466.2%	2556.4%
(iv)	Earnings per share (₹):					
	(a) Basic EPS before and after extraordinary items (net of tax expense) for					
	the period (not annualized for three months)	2.67	2.25	1.21	8.21	5.91
	(b) Diluted EPS before and after extraordinary items (net of tax expense)				-	
	for the period (not annualized for three months)	2.65	2.23	1.20	8.16	5.89
(v)	NPA ratios: (for policyholders' fund)	2.03	2.25	1.20	0.10	5.05
(v)	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on policyholders' fund)					
(*1)	A. Without unrealised gains					
	- Non Linked Par	7.2%	8.8%	7.9%	8.9%	9.3%
	- Non Linked Non Par	7.9%	7.8%	7.0%	8.0%	8.3%
	- Linked Non Par	11.9%	16.7%	15.5%	17.6%	11.7%
	B. With unrealised gains					
	- Non Linked Par	6.0%	(5.0%)	11.5%	8.0%	14.3%
	- Non Linked Non Par	12.1%	1.3%	21.1%	10.0%	12.0%
	- Linked Non Par	(9.0%)	(22.1%)	12.1%	6.8%	26.0%
(vii)	NPA ratios: (for shareholders' fund)	, ,	` '			
(1)	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on shareholders' A/c)					
	A. Without unrealised gains	6.6%	6.2%	17.6%	6.1%	13.6%
	B. With unrealised gains	6.2%	(4.7%)	9.2%	4.5%	15.7%
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under		` '			
. ,	Individual category) ²					
	Premium Basis					
	13th month	84.3%	89.1%	87.4%	89.1%	88.7%
	25th month	81.4%	82.6%	76.5%	82.6%	79.7%
	37th month	73.0%	75.2%	71.2%	75.2%	72.0%
	49th month	69.1%	69.5%	67.5%	69.5%	70.7%
	61st month	61.9%	64.1%	65.1%	64.1%	65.6%
	Number of Policy Basis	0.0%	0.0%	0.0%	0.0%	0.0%
	13th month	81.5%	81.1%	78.2%	81.1%	78.1%
	25th month	72.1%	71.7%	66.3%	71.7%	70.9%
	37th month	63.9%	67.0%	64.1%	67.0%	64.1%
	49th month	61.4%	61.7%	61.5%	61.7%	71.0%
	61st month	62.9%	73.1%	77.8%	73.1%	78.3%
(x)	Conservation Ratio					
	Par Life	82.1%	80.3%	83.8%	81.7%	84.8%
	Par Pension	93.1%	86.0%	85.5%	91.9%	59.9%
	Non Par Life	91.2%	90.1%	92.8%	91.3%	92.9%
	Non Par Pension	NA	NA	NA	NA	NA
	Non Par Variable	NA	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA	NA	NA	NA
	Annuity Non Par	65.7%	84.2%	95.3%	73.8%	91.4%
	Health	88.5%	86.4%	88.8%	87.6%	89.5%
	Linked Life	76.9%	75.8%	81.0%	76.8%	81.0%
	Linked Pension	65.3%	84.8%	78.9%	75.8%	79.9%
	Linked Health	94.2%	93.4%	90.8%	92.6%	92.7%
	Linked Group Life	31.2%	122.1%	192.7%	169.2%	137.9%
	Linked Group Pension	95.9%	106.6%	101.8%	94.5%	100.2%

- Notes:

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

 Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.
 - ² Calculations are in accordance with the IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.
 - a) Persistency ratios for the quarter ended March 31, 2025 have been calculated on March 31, 2025 for the policies issued in December to February period of the relevant years. For example, the 13th month persistency for quarter ended March 31, 2025 is calculated for policies issued from December 1, 2023 to February 29, 2024.
 - b) Persistency ratios for the quarter ended December 31, 2024 have been calculated on January 31, 2025 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for quarter ended December 31, 2024 is calculated for policies issued from October 1,
 - c) Persistency ratios for the quarter ended March 31, 2024 have been calculated on April 30, 2024 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ended March 31, 2024 is calculated for policies issued from January 1, 2023 to March 31,
 - d) Persistency ratios for the year ended March 31, 2025 have been calculated on March 31, 2025 for the policies issued in March to February period of the relevant years. For example, the 13th month persistency for year ended March 31, 2025 is calculated for policies issued from March 1, 2023 to February 29,
 - e) Persistency ratios for the year ended March 31, 2024 have been calculated on April 30, 2024 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2024 is calculated for policies issued from April 1, 2022 to March 31, 2023.

ICICI Prudential Life Insurance Company Limited

Other disclosures:

Status of Shareholders Complaints for the quarter ended March 31, 2025:

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	0
3	No. of investor complaints disposed off during the period	0
4	No. of investor complaints remaining unresolved at the end of the period	0

Notes:

- The above financial results of the Company for the year ended March 31, 2025 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on April 15, 2025.
- 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, Walker Chandiok & Co LLP, Chartered Accountants and M/s M. P. Chitale & Co., Chartered Accountants.
- The amounts for the quarter ended March 31, 2025 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2025 and audited accounts for the nine months ended December 31, 2024. Similarly, the amounts for the quarter ended March 31, 2024 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2024 and audited accounts for the nine months ended December 31, 2023.
- 5 During the quarter ended March 31, 2025, the Company has allotted 111,985 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.
- 6 The Board of directors has recommended a final dividend of ₹ 0.85 per equity share of face value of ₹ 10 each for the year ended March 31, 2025. The declaration and payment of final dividend is subject to requisite approvals.
- 7 The Company is identified as 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172.
- 8 Figures of the previous period have been re-grouped wherever necessary, to conform to the current year presentation.
- During the quarter ended December 31, 2024, the Company has issued unsecured, rated, listed, subordinated, reedemable, fully-paid, noncumulative, non-convertible debentures (NCDs) in the nature of 'Subordinated Debt' in accordance with the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 aggregating to Rs. 1,400 crore at a coupon rate of 8.03%per annum. The said NCDs were allotted on December 19, 2024 and are redeemable at the end of 10 years from the date of allotment with a call option with the Company to redeem the NCD post the completion of 5 years from the date of allotment and every year thereafter. These NCDs have been assigned rating of "CRISIL AAA/(Stable)" by CRISIL and "[ICRA]AAA(Stable)" by ICRA
- In accordance with requirements of IRDAI Circular on "Public disclosures by Insurers" dated December 31, 2021, the Company will publish the financials on the Company's website latest by May 15, 2025.

For and on behalf of the Board of Directors

Anup Bagchi Managing Director & CEO DIN: 00105962

Walker Chandiok & Co LLP

Chartered Accountants 16th Floor Tower III, One International Center, SB Marg, Prabhadevi (West), Mumbai – 400 013

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

M. P. Chitale & Co.

Chartered Accountants 1st Floor, Haman House, Ambalal Doshi Marg, Fort Mumbai – 400001

Telephone +91 22 2265 1186

Independent 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 and year ended 31 March 2025 ("Standalone Financial Results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and the Insurance Regulatory and Development Authority of India ("IRDAI"/ "Authority") Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016. These Standalone Financial Results have been prepared on the basis of the standalone financial statements which is the responsibility of the Company's management and have been approved by the Board of Directors on 15 April 2025.

Our responsibility is to express an opinion on these Standalone Financial Results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles specified under Section 133 of the Companies Act, 2013 (the "Act"), read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), as amended, the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of Standalone Financial Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Regulations") and orders/directions/circulars issued by the IRDAI, to the extent applicable.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

M. P. Chitale & Co.
Chartered Accountants

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)

In our opinion and to the best of our information and according to the explanations given to us, these 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 and year ended 31 March 2025.

Other Matters

- a. 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 March 2025 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 March 2025 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines, norms and regulations issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Standalone Financial Results of the Company.
- b. The audits of the Standalone Financial Results for the corresponding quarter and for the year ended 31 March 2024, included in the accompanying Standalone Financial Results were carried out and reported by Walker Chandiok & Co LLP, one of the current joint auditors of the Company, jointly with B S R & Co. LLP, who had jointly expressed an unmodified opinion vide their audit reports dated 23 April 2024, and these reports have been furnished to and relied upon by M. P. Chitale & Co, for the purpose of their joint audit of the Standalone Financial Results. Our opinion is not modified in respect of this matter.

Walker Chandiok & Co LLP

Chartered Accountants

M. P. Chitale & Co.
Chartered Accountants

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)

Other Matters (*Continued***)**

c. The standalone financial results for the year ended 31 March 2025 includes the financial results for the quarter ended 31 March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year. Our opinion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

ICAI Firm Registration No: 001076N/N500013

For **M. P. Chitale & Co.** Chartered Accountants

ICAI Firm Registration No: 101851W

Sudhir N. Pillai

Partner

Membership No: 105782

UDIN: 25105782BMLIBO7449

Place: Mumbai Date: 15 April 2025 Murtuza Vajihi

Partner

Membership No: 112555

UDIN: 25112555BMLYMZ7268

Place: Mumbai Date: 15 April 2025 Walker Chandiok & Co LLP

Chartered Accountants 16th Floor Tower III, One International Center, SB Marg, Prabhadevi (West), Mumbai – 400 013

Telephone +91 22 6626 2699 Fax +91 22 6626 2601 M. P. Chitale & Co.

Chartered Accountants 1st Floor, Haman House, Ambalal Doshi Marg, Fort Mumbai – 400001

Telephone +91 22 2265 1186

Independent 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 and year ended 31 March 2025 ("Consolidated Financial Results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations") and the Insurance Regulatory and Development Authority of India ("IRDAI"/"Authority") Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016. These Consolidated Financial Results for the year ended 31 March 2025 have been prepared on the basis of the consolidated financial statements, which is the responsibility of the Holding Company's management and have been approved by the Holding Company's Board of Directors on 15 April 2025.

Our responsibility is to express an opinion on these Consolidated Financial Results based on our audit of such consolidated financial statements, which have been prepared by the Holding Company's management in accordance with the recognition and measurement principles specified under Section 133 of the Companies Act, 2013 (the "Act"), read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), as amended, the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of Consolidated Financial Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Regulations") and orders/directions/circulars issued by the IRDAI, to the extent applicable.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

Chartered Accountants

Chartered Accountants

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)

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 and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary, these 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 and year ended 31 March 2025.

Other Matters

- a. 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 March 2025 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 March 2025 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines, norms and regulations issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the consolidated financial statements of the Group.
- b. We did not audit the financial statements of the subsidiary company which is included in the Consolidated Financial Results, which reflects total assets (before consolidation adjustments) of Rs. 5,926 lakhs as at 31 March 2025, total revenues (before consolidation adjustments) of Rs. 3,163 lakhs, loss before tax (before consolidation adjustments) of Rs. 476 lakhs and net cash outflow (before consolidation adjustments) of Rs. 10 lakhs for the year ended 31 March 2025. The financial statements of such subsidiary have been audited by other auditor, whose report has been furnished to us by the Holding Company's management, and our opinion on these Consolidated Financial Results, in so far as it relates to such subsidiary, is based solely on the report of such other auditor. Our opinion is not modified in respect of this matter.
- c. The audits of the Consolidated Financial Results for the corresponding quarter and for the year ended 31 March 2024, included in the accompanying Consolidated Financial Results were carried out and reported by Walker Chandiok & Co LLP, one of the current joint auditors of the Company, jointly with B S R & Co. LLP, who had jointly expressed an unmodified opinion vide their audit reports dated 23 April 2024, and these reports have been furnished to and relied upon by M. P. Chitale & Co, for the purpose of their joint audit of the Consolidated Financial Results. Our opinion is not modified in respect of this matter.

Walker Chandiok & Co LLP

Chartered Accountants

M. P. Chitale & Co.
Chartered Accountants

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)

d. The consolidated financial results for the year ended 31 March 2025 includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Walker Chandiok & Co LLP

Chartered Accountants

ICAI Firm Registration No: 001076N/N500013

For **M. P. Chitale & Co.** Chartered Accountants

ICAI Firm Registration No: 101851W

Sudhir N. Pillai

Partner

Membership No: 105782

UDIN: 25105782BMLIBP8541

Place: Mumbai Date: 15 April 2025 Murtuza Vajihi

Partner

Membership No: 112555

UDIN: 25112555BMLYNA4697

Place: Mumbai Date: 15 April 2025

ICICI Prudential Life Insurance Company Limited

Embedded Value Results

This report on Embedded Value Results ("EV Results") as at March 31, 2025 has been prepared by the Company and the results presented in the report have been reviewed by Milliman Advisors LLP.

1 Basis of preparation

The Embedded Value (EV) is a measure of the consolidated value of the shareholders' interest in the life insurance business. The EV Results have been prepared based on the Indian Embedded Value (IEV) methodology and principles as set out in Actuarial Practice Standard 10¹ (version 1.02) (APS10) issued by the Institute of Actuaries of India (IAI). As APS10 is applicable for the limited purpose of an Initial Public Offering (IPO), compliance with APS10 is limited to the methodology and principles used to develop the EV Results presented in this report. The EV methodology is broadly in line with the Market Consistent Embedded Value² (MCEV) principles used in Europe.

A detailed description of the EV methodology is provided in section 3.

¹ The Actuarial Practice Standard 10 for the EV method is available at https://www.actuariesindia.org/sites/default/files/inline-files/APS 10 modification ver1 02 28 03 2015 0.pdf ² The MCEV principles as defined by the CFO Forum are available at

2 Key results

2.1 Value of new business (VNB)

New business details (₹ bn)	FY2024	FY2025
Value of New Business (VNB)	22.27	23.70
Savings	10.83	14.77
Protection	11.44	8.93
New Business Margin (VNB/APE)	24.6%	22.8%
Single Premium	106.51	95.86
Regular Premium	79.81	94.48
Annual Premium Equivalent (APE)	90.46	104.07
Savings	75.21	87.68
Protection	15.25	16.39

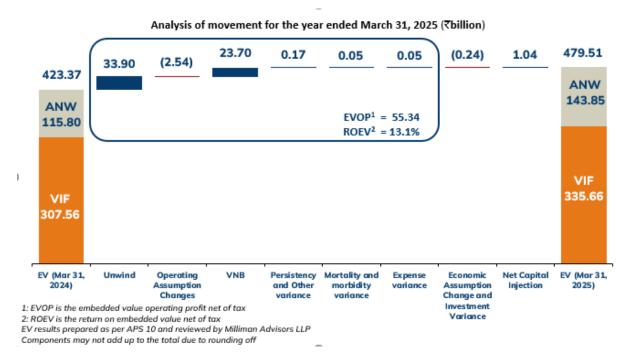
Components of VNB (₹ bn)	FY2024	FY2025
Present value of future profits (PVFP) for new business	24.29	25.92
Time value of financial options and guarantees (TVFOG)	(0.00)	(0.00)
Cost of residual non-hedgeable risks (CRNHR)	(1.16)	(1.36)
Frictional cost of required capital (FC)	(0.86)	(0.86)
Value of new business	22.27	23.70

2.2 EV

Components of EV (₹ bn)	As at March 31,	As at March 31,
Components of EV (C bit)	2024	2025
Free surplus (FS)	41.62	74.49
Required capital (RC)	74.19	69.35
Adjusted net worth (ANW)	115.80	143.85
Present value of future profits (PVFP)	316.68	345.75
Time value of financial options and guarantees (TVFOG)	(0.04)	(0.04)
Cost of residual non-hedgeable risks (CRNHR)	(4.67)	(5.21)
Frictional cost of required capital (FC)	(4.40)	(4.83)
Value of in-force business (VIF)	307.56	335.66
Embedded value (EV)	423.37	479.51
EV operating earnings (EVOP)	50.17	55.34
Return on Embedded Value (ROEV)	14.1%	13.1%
Growth in EV	18.8%	13.3%

2.3 Analysis of movement

The graph and table below analyse the movement in embedded value from ₹423.37 bn to ₹479.51 bn during FY2025.



Components (₹ bn)	FY2024	FY2025
Opening EV	356.34	423.37
Expected return on existing business (unwind)		
At reference rates	24.80	28.12
At expected excess 'real world' return over reference rates	5.91	5.78
Operating assumption changes	0.70	(2.54)
VNB added during the period	22.27	23.70
Operating experience variance		
Persistency / Others	(0.64)	0.17
Mortality / morbidity	(2.88)	0.05
Expenses	0.00	0.05
EV operating earnings (EVOP)	50.17	55.34
Economic assumption changes and investment variance	16.91	(0.24)
EV total earnings	67.08	55.01
Capital contributions / (dividends paid out)	(0.06)	1.04
Closing EV	423.37	479.51

2.4 Sensitivities

No.	Scenario (₹ bn)	Change in	Change in new
INO.	Scenario (C bii)	embedded value	business margin
	Base results	479.51	23.70
1	Reference rates		
1a	An increase of 100 bps in the reference rates	(3.5%)	(3.7%)
1b	A decrease of 100 bps in the reference rates	3.8%	3.9%
2	Acquisition expenses		
2a	10% increase in acquisition expenses	Nil	(3.9%)
2b	10% decrease in acquisition expenses	Nil	3.9%
3	Maintenance expenses		
3a	10% increase in maintenance expenses	(0.7%)	(0.8%)
3b	10% decrease in maintenance expenses	0.7%	0.8%
4	Persistency		
1	10% increase (multiplicative) in the policy /		
4a	premium discontinuance rates and partial	(0.4%)	(1.6%)
	withdrawal rates		
ĺ	10% decrease (multiplicative) in the policy /		
4b	premium discontinuance rates and partial	0.4%	1.8%
	withdrawal rates		
5	Mortality/Morbidity		
5a	An increase of 10% (multiplicative) in the	(2.4%)	(3.6%)
	mortality / morbidity rates	(2.470)	(5.070)
5b	A decrease of 10% (multiplicative) in the	2.3%	3.6%
	mortality / morbidity rates	2.370	3.070
6	Taxation		
6a	Assumed tax rate increased to 25%	(6.5%)	(2.4%)
7	Equity		
7a	Equity values increase by 10%	1.4%	0.3%
7b	Equity values decrease by 10%	(1.5%)	(0.3%)

3 Methodology

The EV consists of the two following components:

- Adjusted net worth (ANW), consisting of:
 - Free surplus (FS) allocated to the covered business; and
 - Required capital (RC).
- Value of in-force covered business (VIF).

3.1 Covered business

The business covered under the EV Results (covered business) includes all business that has been written by the Company including the life assurance and pensions business, accident and health-insurance business and group business.

The business written by ICICI Prudential Pension Funds Management Co. Ltd., a subsidiary of ICICI Prudential which writes pensions fund management business, is not included as covered business. The value of ICICI Prudential Pension Funds Management Co. Ltd is reflected in ANW based on the value at which it is carried in the audited financial statements of the Company, which is ₹ 524.8 mn as at March 31, 2025.

3.2 RC

RC is the value of assets attributed to the covered business over and above that which is required to back the liabilities for covered business, the distribution of which to shareholders is restricted.

The level of RC is set equal to the amount required to be held to meet supervisory requirements or otherwise encumbered by supervisory or legal restrictions that prevent its distribution. The amount of RC is presented from the shareholders' perspective and is net of the funds for future appropriation (FFAs) and the book value of subordinated debt, to the extent allowed by the regulations to meet the RC.

3.3 FS

The FS is the market value of any assets allocated to, but not required to support, the in-force covered business as at the valuation date.

The FS has been determined as the adjusted net worth of the Company, less the RC as defined above. The adjusted net worth of the Company is calculated as the net shareholders' funds as per the audited financial statements, adjusted so as to revalue to market value those assets and those liabilities that are dependent on asset values, which are not at market value in the audited financial statements. The mark to market adjustment is net of tax applicable.

In respect of the subordinated debt capital raised by the Company through a private placement of non-convertible debentures (NCDs), the difference between the book value and the market value of liability associated with the NCDs is reflected in the FS.

The FFA, which comprises all funds which have not been explicitly allocated either to policyholders or to shareholders at the valuation date, is reported under policyholder funds. The shareholders have a 10% interest in the non-linked FFA accrued in respect of participating business. The value of the shareholders' interest in the FFA is included in the VIF, at its market value, and therefore does not form part of the ANW.

3.4 VIF

The VIF represents the present value of the shareholders' interest in the earnings distributable from the assets allocated to the covered business after sufficient allowance for the aggregate risks in the business. The VIF consists of the following components:

- the present value of future profits (PVFP); adjusted for
- the time value of financial options and guarantees (TVFOG);
- the frictional costs of required capital (FC); and
- the cost of residual non-hedgeable risks (CRNHR).

PVFP

The PVFP is the present value of projected distributable profits to shareholders arising from the inforce covered business, determined by projecting the post taxation shareholder cash flows from the in-force covered business and the assets backing the associated liabilities. The distributable profits also include the release to shareholders of the amounts from the FFA. For one-year renewable group term business, any future profits arising from the expected renewals from existing members are included in the PVFP.

For products with reviewable rates and charges, the projection of future cash flows assumes that the rates and charges as at the valuation date remain unchanged.

The projection of future distributable profits arising from the covered business is carried out using best estimate non-economic assumptions and market consistent economic assumptions.

Distributable profits are determined by reference to liabilities determined in accordance with the statutory requirements for life insurance companies.

The Company holds 'global reserves' calculated outside of its actuarial models as at the valuation date. Wherever appropriate, the shareholders' interest in the assets backing such global reserves is calculated by assuming a suitable release pattern of such reserves.

TVFOG

The TVFOG reflects the value of the additional cost to shareholders that may arise from the embedded financial options and guarantees attaching to the covered business. The intrinsic value of such options and guarantees is reflected in the PVFP.

A stochastic approach is used to determine the TVFOG using methods and assumptions consistent with the underlying embedded value. The economic assumptions used in determining the TVFOG ensure that the projected cash flows are valued in line with the price of similar cash flows that are traded in the capital markets.

FC

The VIF includes an allowance for the FC of RC for the covered business. This FC represents investment management expenses and taxation costs associated with holding the RC. The investment costs have been reflected as an explicit deduction from the gross investment return.

CRNHR

The CRNHR is an allowance for risks to shareholder value to the extent that these are not already allowed for in the TVFOG or the PVFP. In particular, the CRNHR makes allowance for:

- asymmetries in the impact of the risks on shareholder value; and
- risks that are not allowed for in the TVFOG or the PVFP (e.g. operational risk).

The CRNHR reflects operational risk, catastrophe mortality/morbidity risk and mass lapsation risk. The CRNHR has been determined using a cost of capital approach. The CRNHR is the present value of a notional cost of capital charge levied on the projected capital in respect of the residual non-hedgeable risks. Allowance has been made for the benefit of diversification among the non-hedgeable risks, other than operational risk.

3.5 New business and renewals

The VIF includes the value attributable to shareholders considering the expected renewal premiums on the in-force business, including any foreseeable variations in the level of renewal premiums, but excludes any value relating to future new business (i.e. the new business that may be written after the applicable valuation date).

The VNB reflects the additional value to shareholders created through the activity of writing new business over the stated period ending on the valuation date, and includes the value from the expected renewal premiums on that new business.

The new business comprises both individual and group policies sold during the reporting period, including the expected renewal premiums and expected future contractual alterations to those contracts. It also includes the non-contractual single premium payments received during the reporting period. New business for one year renewable group term business and group micro business includes business from new members that have joined an existing scheme or a new scheme during the financial year, and the VNB includes the value arising from the renewal premiums expected from new members. The VNB is calculated in the same way as the VIF, with appropriate allowance for changes in the ANW during the reporting period.

The VNB is determined as at March 31, 2025 and takes into account acquisition commissions and acquisition expenses actually incurred in the full year to March 31, 2025. The VNB is computed without consideration of the intrinsic cost or benefit from the use of interest rate derivatives for hedging interest rate risk.

3.6 Analysis of movement of EV

A brief description of the various components is provided below

Components	Description
Expected return on existing business	(1) Expected investment income at opening reference rate on VIF and ANW; and(2) Expected excess 'real world' investment return over the opening reference rate on VIF and ANW.
Operating assumption changes	This is the impact of updating of non-economic assumptions, on both best estimate and statutory bases, to those adopted in the closing EV.
VNB added during the period	This is as described in section 3.5 above
Operating experience variance	The variance arising from discontinuance and mortality / morbidity is analysed at a policy level, by considering the actual change in the policy status from the opening EV to the closing EV dates. The operating experience variance captures the difference between the actual and expected experience and is calculated in the following order: a. Discontinuance rates b. Mortality / morbidity rates c. Expenses
Economic assumption changes and investment variance	Economic assumption changes reflect the update of the reference rate yield curve, inflation and valuation economic assumptions from opening EV to closing EV. The investment variance is the difference between the actual investment return and the expected 'real world' rates for existing business as at March 31, 2024 and the closing and opening reference rates (the reference rates at the end of each month during which the new business is sold) for new business written during FY2025.
Capital contributions / (dividends paid out)	These are the actual capital infusions / dividends paid out to the shareholders, including the dividend distribution tax incurred (if any) during the period.

3.7 Sensitivities

Sensitivity analyses are carried out for one parameter at a time and do not include changes in other parameters not explicitly mentioned as part of the sensitivity.

The key assumption changes represented by each of the sensitivities and their impact on EV and VNB are provided in section 2.

4 Assumptions

The projections of future shareholder cash flows expected to emerge from covered in-force and new business have been determined using best estimate assumptions. These assumptions (both economic and non-economic) are reviewed annually and have been updated as appropriate.

4.1 Economic assumptions

Investment returns and discount rates used in the calculation of opening and closing EV are based on reference rates at March 31, 2024 and March 31, 2025 respectively. The PVFP before TVFOG is calculated assuming that assets earn, before tax and investment management expenses, the reference rates assumed, and by discounting all cash flows using the reference rates assumed which are gross of tax and investment management expenses. The reference rates are derived from the zero coupon yield curve as published on the Clearing Corporation of India Limited³ website, by adjusting the published yields so that they derive the market value of the Company's government bond portfolio. The reference rates assumed in the calculation of EV are set out below:

Tonor (voors)	Reference rate (one	year forward rates)
Tenor (years)	March 31, 2024	March 31, 2025
1	7.18%	6.64%
5	7.28%	6.70%
10	7.24%	7.18%
15	7.26%	7.42%
20	7.31%	7.50%
25	7.36%	7.53%
30	7.40%	7.53%
35	7.43%	7.54%
40	7.45%	7.54%
45	7.47%	7.54%
50	7.47%	7.54%

Investment returns and discount rates used in the calculation of VNB are based on the CCIL published yield curves for each month of sale of new business, adjusted so that they derive the then market value of the Company's government bond portfolio.

4.2 Non-economic assumptions

Demographic assumptions

The best estimate assumptions for persistency, mortality and morbidity have been derived based on the Company's own experience. An allowance for future improvements in respect of mortality has been made for annuities.

Commission and Expense assumptions

The expense assumptions have been derived based on the Company's actual expenses during FY2025 with no anticipation of productivity gains or cost efficiencies. The fixed renewal expenses are inflated from FY2026 onwards using the best estimate inflation rate assumed.

The commission rates under different products are based on the actual commission payable (if any) to the distributors.

³ The CCIL zero coupon sovereign rupee yield curve is available at https://www.ccilindia.com/RiskManagement/SecuritiesSegment/Pages/CCILRupeeYieldCurveDaily.aspx

Tax rates

In determining the EV Results, allowance has been made for future taxation costs expected to be incurred by the Company. This includes both corporate taxes and Goods and Services Tax ("GST").

The taxation costs reflected in the EV Results make an allowance for the fact that the Company is allowed to reduce its taxable income by dividend income earned, subject to a maximum of the dividend declared and distributed⁴.

Limit of deduction subject to dividend distribution introduced in Finance Act, 2020



Milliman Advisors LLP 503, A Wing, Citipoint JB Nagar, Andheri-Kurla Road, Andheri (E), Mumbai 400 059 India milliman.com

LLPIN: AAF-5603

15 April 2025

The Board of Directors
ICICI Prudential Life Insurance Company Limited
ICICI PruLife Towers, 1089
Appasaheb Marathe Marg
Prabhadevi
Mumbai - 400 025

Re: Milliman's opinion on the Embedded Value results as at 31 March 2025 ("Opinion")

Dear Members of the Board

Introduction

ICICI Prudential Life Insurance Company Limited ('ICICI Prudential', 'the Company') has prepared embedded value calculations following the methodology and principles set out in the Actuarial Practice Standard 10 (version 1.02) ("APS10") issued by the Institute of Actuaries of India. These calculations consist of the following (together referred to as the "Results"):

- Indian Embedded Value ("IEV") as at 31 March 2025;
- the value of one year of new business ("VNB") for new business sold during the year ending 31 March 2025;
- an analysis of the movement of IEV from 31 March 2024 to 31 March 2025; and
- various sensitivity results on the IEV as at 31 March 2025 and the VNB for business sold during the year ending 31 March 2025.

The Results, along with the methodology and assumptions that have been used to prepare the Results, have been summarised by the Company in the public disclosures ("Disclosures") that accompanies this Opinion.

Scope of services

Milliman Advisors LLP ('Milliman', 'we', 'us', 'our') has been engaged by ICICI Prudential Life Insurance Company Limited ('ICICI Prudential', 'the Company') to carry out a review and certification of the Results. Our scope of work includes the following:

- a review of the methodology and assumptions used by the Company in developing the Results for compliance with the relevant principles set out in APS10;
- a review of the Company's actuarial models (covering the calculation of IEV, VNB, analysis of movement and sensitivity results) used to develop the Results for a selection of model points

covering the more material products comprising the value of in-force business ("VIF") and VNB; and

 a detailed review of the aggregation templates used by the Company to develop the Results, which also included a review of the process used to conduct the analysis of movement of IEV and various sensitivity analyses.

Opinion

Based on the work carried out and subject to the reliances and limitations mentioned below, I am of the opinion that the Results have been developed in all material respects in accordance with the methodology and principles set out in APS10. In particular:

- the methodology used to develop the Results is reasonable and in line with APS10;
- the assumptions (economic and non-economic) used to develop the Results have been developed materially in line with the requirements of APS10, using the Company's operating experience (for non-economic assumptions), and are reasonable;
- the Results have been prepared materially in accordance with the methodology and assumptions described in the Disclosures, and with the accounting information presented in the financial statements;
- the Results have been prepared materially in accordance with the requirements of APS10.

Reliances and Limitations

This Opinion has been prepared solely for use by ICICI Prudential for inclusion in the Disclosures for the year ending 31 March 2025. It should not be relied upon for any other purpose. Milliman does not intend to create a legal duty to any third party recipient of its work.

We have relied on information supplied by the management and staff of ICICI Prudential. Reliance was placed on, but not limited to, the general accuracy of all the information provided to us.

We have obtained a management representation letter from ICICI Prudential, stating that, to the best of ICICI Prudential's knowledge, the data and information provided to us is accurate and complete and that there are no material inaccuracies or omissions therein. To the extent that there are material inaccuracies or omissions in the information received, this Opinion may be rendered invalid.

An actuarial assessment of the components of value of a life insurance company will not necessarily be consistent with the value of a life insurance company or a portfolio in the open market and should not be interpreted in that manner.

The Results are based on a series of assumptions as to future operating experience. It should be recognised that actual experience will differ from these assumptions on account of changes in the operating and economic environment and natural variations in experience. To the extent that actual experience is different from the assumptions, the future projected profits from which the Results are derived will also differ. The Disclosures include various sensitivity results to illustrate how vulnerable the IEV and VNB results are to changes in assumptions for the key risks. The Results shown are presented at the valuation dates stated and no warranty is given by Milliman that future experience after these valuation dates will be in line with the assumptions made.

Milliman is not a tax or accounting expert and is not able to provide tax or accounting advice. Accordingly, it is acknowledged that no reliance will be placed on Milliman, its Partners, or employees with respect to any tax or accounting issue. The allowance for taxation reflected in the Results is based on the Company's interpretation of applicable tax regulations. The Results do not reflect any allowance

for withholding or other taxes (if any) that may apply to the payment of future shareholder dividends or on remittances out of India.

The Results have been determined on a going concern basis, and assume a stable economic, legal and regulatory environment going forward. Any change in the general operating environment would add a high degree of uncertainty to the Results. In this context we note that future operating experience for new business written from 1 October 2024 may differ to that exhibited by business written prior to that date as a result of the introduction of the Insurance Regulatory and Development Authority of India (Insurance Products) Regulations, 2024 that insurers had to comply with by 1 October 2024.

Unless explicitly stated, the Results do not consider any external (including regulatory) developments after the valuation date of 31 March 2025.

Yours faithfully,

Richard Holloway FIAI Partner

Performance for the year ended March 31, 2025

1. Operating performance review

₹ in billion	Q4-	Q4-	Y-o-Y	FY2024	FY2025	Y-o-Y
(III DIIIIOII	FY2024	FY2025	Growth	F12024	F12025	Growth
Profit/(Loss) after tax	1.74	3.86	121.8%	8.52	11.89	39.6%
Value of new business	-	ı	ı	22.27	23.70	6.4%
Embedded Value	-	1	1	423.37	479.51	13.3%
New business received premium	65.53	74.44	13.6%	180.81	225.83	24.9%
Total premium	151.50	168.32	11.1%	432.36	489.51	13.2%
APE ¹	36.15	35.02	(3.1%)	90.46	104.07	15.0%
-Savings including annuity	31.83	30.31	(4.8%)	75.21	87.69	16.6%
-Protection	4.33	4.72	9.0%	15.25	16.38	7.4%
Retail new business sum assured	788.03	1,042.38	32.3%	2,427.51	3,324.49	37.0%
Total in-force sum assured	-	1	-	34,112.23	39,434.74	15.6%
Cost/Total premium	16.9%	14.9%	-	18.2%	18.1%	-
Cost to TWRP (savings LOB) ²	15.0%	13.0%	-	15.8%	15.4%	-
Cost ratio (Cost/TWRP) ³	21.8%	20.1%	-	24.0%	25.1%	_
Assets under management	-	-	-	2,941.40	3,093.59	5.2%

Doveistance	Regular and	limited pay	Fully paid and single premium						
Persistency	FY2024 ⁴	FY2025⁴	FY2024 ⁴	FY2025⁴					
13 th month	89.0%	89.1%	99.8%	99.7%					
25 th month	80.5%	82.6%	99.7%	99.0%					
37 th month	72.3%	75.2%	99.0%	98.1%					
49 th month	70.5%	69.5%	99.7%	97.8%					
61st month	66.0%	64.1%	98.8%	99.6%					

¹Annualised Premium Equivalent

Profitability

The Profit After Tax (PAT) grew by 39.6% year-on-year from ₹ 8.52 billion in FY2024 to ₹ 11.89 billion in FY2025. Value of New Business (VNB) for FY2025 was ₹ 23.70 billion. With an APE of ₹ 104.07 billion for FY2025, VNB margin stood at 22.8%. The movement in VNB margin from FY2024 is primarily on account of shift in new business profile and assumption changes.

• Embedded Value

EV grew by 13.3% year-on-year from ₹ 423.37 billion at March 31, 2024 to ₹ 479.51 billion at March 31, 2025.

²Total cost including commission/(Total premium – 90% of single premium) computed for savings line of business (LOB)

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 June 14, 2024; 12 month rolling persistency for March to February measured at March 31

The Return on Embedded Value (RoEV) was 13.1% in FY2025. EV operating profit stood at ₹ 55.34 billion in FY2025.

Premium

New business received premium grew by 24.9% year-on-year from ₹ 180.81 billion in FY2024 to ₹ 225.83 billion in FY2025. Annualised Premium Equivalent (APE) grew by 15.0% year-on-year from ₹ 90.46 billion in FY2024 to ₹ 104.07 billion in FY2025. Retail APE grew by 13.3% year-on-year from ₹ 76.80 billion in FY2024 to ₹ 87.05 billion in FY2025. The Company has delivered a strong Retail Weighted Received Premium (RWRP) growth of 15.2% in FY2025.

Product mix

The Company offers a wide range of products across various segments and the same is reflected in its well-diversified product mix with FY2025 APE contribution from linked, non-linked, protection, annuity and group funds at 48.3%, 21.2%, 15.7%, 8.4% and 6.4% respectively.

Savings business APE including annuity grew by 16.6% year-on-year from ₹75.21 billion in FY2024 to ₹87.69 billion in FY2025. The overall protection APE stood at ₹16.38 billion in FY2025. Retail protection business APE registered a strong growth of 25.1% year-on-year from ₹4.78 billion in FY2024 to ₹5.98 billion in FY2025.

As a result, retail new business sum assured grew by 37% year-on-year from ₹ 2,427.51 billion in FY2024 to ₹ 3,324.49 billion in FY2025. The total in-force sum assured grew by 15.6% year-on-year from ₹ 34,112.23 billion at March 31, 2024 to ₹ 39,434.74 billion at March 31, 2025.

Persistency

The 13th month persistency ratio stood at 89.1% and 49th month persistency ratio stood at 69.5% in FY2025.

Cost metrics

Cost to premium improved from 18.2% in FY2024 to 18.1% in FY2025. Cost to TWRP for savings line of business improved from 15.8% in FY2024 to 15.4% in FY2025. In FY2025, the cost ratio has improved quarter-on-quarter and the Company will continue to work towards aligning its cost structure commensurate with the product mix.

• Assets under management

The assets under management of the Company grew by 5.2% year-on-year from ₹ 2,941.40 billion at March 31, 2024, to ₹ 3,093.59 billion at March 31, 2025. The Company had a debt-equity mix of 56:44 at March 31, 2025, and 95.4% of the fixed income investments were in sovereign or AAA rated instruments.

• Net worth and capital position

The Company's net worth was ₹ 119.41 billion at March 31, 2025. The solvency ratio was 212.2% against the regulatory requirement of 150%.

2. Financial performance review

Summary Standalone Revenue and Profit & Loss Account

(₹in billion)

	Thr	ee months end	ed	Year e	ended		
Particulars	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024		
Premium earned	168.32	126.60	151.50	489.51	432.36		
Premium on reinsurance ceded	(4.62)	(3.99)	(3.62)	(16.91)	(14.76)		
Premium on reinsurance accepted	-	-	-	-	-		
Net premium earned	163.69	122.61	147.88	472.59	417.60		
Investment income ¹	(6.95)	(77.22)	77.43	235.22	479.31		
Unit-linked	(31.84)	(102.79)	53.33	133.94	382.03		
Other than unit-linked	24.89	25.57	24.10	101.28	97.29		
Other income	0.55	0.60	0.55	2.26	2.19		
Total income	157.28	46.00	225.87	710.08	899.10		
Commission paid ²	15.75	11.04	15.66	48.59	37.22		
Expenses ³	10.99	11.57	11.69	46.98	48.12		
Interest on Non-convertible Debentures	0.48	0.25	0.20	1.14	0.82		
Tax on policyholders fund	1.85	0.36	0.36	2.50	1.08		
Claims/benefits paid4	123.27	123.11	125.16	461.82	400.06		
Change in actuarial liability ⁵	0.80	(104.08)	70.45	135.68	402.56		
Total Outgo	153.14	42.24	223.52	696.71	889.87		
Profit/(Loss) before tax	4.14	3.76	2.34	13.36	9.23		
Tax charge/ (credit)	0.28	0.50	0.61	1.47	0.71		
Profit/(Loss) after tax	3.86	3.26	1.74	11.89	8.52		

- 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 and including interim and other bonuses paid
- 5. Includes movement in funds for future appropriation

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

The Company's profit before tax increased from ₹ 9.23 billion in FY2024 to ₹ 13.36 billion in FY2025, a year-on-year growth of 44.7% primarily on account of higher surplus emergence from legacy business partly offset by increase in new business strain. Profit after tax has increased from ₹ 8.52 billion in FY2024 to ₹ 11.89 billion in FY2025.

The performance highlights for FY2025 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 13.2% from ₹ 417.60 billion in FY2024 to ₹ 472.59 billion in FY2025.
- Total investment income decreased from ₹ 479.31 billion in FY2024 to ₹ 235.22 billion in FY2025.
 Investment income comprised:

- Investment income under unit-linked decreased from ₹ 382.03 billion in FY2024 to ₹ 133.94 billion in FY2025, primarily on account of decrease in unrealised gains on investments. Investment income under unit-linked is directly offset by the change in valuation of policyholder liabilities.
- Investment income under other than unit-linked increased from ₹ 97.28 billion in FY2024 to ₹ 101.28 billion in FY2025 primarily on account of increase in account of interest, rent and dividend income.
- Total expenses (including commission) increased by 12.2% from ₹86.17 billion in FY2024 to ₹96.71 billion in FY2025.
 - Commission expense including rewards increased by 30.5% from ₹ 37.22 billion in FY2024 to ₹ 48.59 billion in FY2025 primarily on account of increase in new business commission and rewards. New business commission (including single premium commission) increased from ₹ 26.39 billion in FY2024 to ₹ 35.59 billion in FY2025 while the renewal commission increased from ₹ 4.65 billion in FY2024 to ₹ 5.55 billion in FY2025.
 - Operating expense decreased by 2.4% from ₹ 48.12 billion in FY2024 to ₹ 46.98 billion in FY2025. Operating expenses include unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 7.25 billion (FY2024: ₹ 6.95 billion) under the unit-linked portfolio. The unit fund expenses under the unit-linked portfolio are directly offset by changes in the valuation of policyholder liabilities. Operating expenses of other than unit-linked portfolio decreased by 3.5% from ₹ 41.17 billion in FY2024 to ₹ 39.72 billion in FY2025, primarily on account of lower advertising cost partly offset by increase in wage cost and sales related expenses.
- Claims and benefit payouts (net of reinsurance) increased by 15.4% from ₹ 400.06 billion in FY2024 to ₹ 461.82 billion in FY2025 primarily on account of higher maturity claims and surrenders in unit linked and participating 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 and fund reserve, decreased from ₹ 402.56 billion in FY2024 to ₹ 135.68 billion in FY2025. Change in fund reserve, which represents change in liability carried on account of units held by unit-linked policyholders, decreased from ₹ 207.84 billion in FY2024 to ₹ (36.02) billion in FY2025. The decrease in change in fund reserves is primarily on account of lower investment income in the unit-linked portfolio. Non-unit reserve decreased from ₹ 198.55 billion in FY2024 to ₹ 171.74 billion in FY2025.

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.

 $For investor\ queries\ please\ reach\ out\ to\ Investor\ relations\ team\ at\ +91-22-40391600\ or\ email\ ir@iciciprulife.com.$

1 billion = 100 crore



News Release April 15, 2025

NSE Code: ICICIPRULI BSE Code: 540133

ICICI Prudential Life Insurance Profit After Tax grows by 39.6% to ₹ 1,189 crore in FY2025

Performance highlights: FY2025

- VNB grew by 6.4% to ₹ 2,370 crore in FY2025
- Profit after Tax (PAT) registers a growth of 39.6% to ₹ 1,189 crore in FY2025
- Strong RWRP growth of 15.2% in FY2025
- Robust growth in retail protection of 25.1% and retail new business sum assured of 37% in FY2025
- 13th month persistency of 89.1% at FY2025
- Total in-force sum assured witnessed a growth of 15.6% to ₹ 39 lakh crore on March 31, 2025
- Final dividend of ₹ 0.85 per share declared

ICICI Prudential Life Insurance registered a strong growth of 39.6% in its Profit After Tax (PAT) to ₹ 1,189 crore for FY2025. The Value of New Business (VNB), which represents the present value of future profits, stood at ₹ 2,370 crore with a VNB margin of 22.8% in FY2025.

The total Annualised Premium Equivalent (APE) grew by 15% year-on-year to ₹ 10,407 crore in FY2025. Retail protection business APE grew by 25.1% year-on-year to ₹ 598 crore in FY2025. Annuity business grew at a two-year CAGR of 31.4% in FY2025. The Company's retail New Business Sum Assured (NBSA) grew by 37% year-on-year to ₹ 3.32 lakh crore in FY2025. The total in-force sum assured, which is the quantum of life cover taken by customers of the Company, grew by 15.6% year-on-year to ₹ 39.43 lakh crore.

The Company has a well-diversified distribution network, ensuring its presence across platforms and touchpoints preferred by different customer segments. Proprietary channel which includes Agency and Direct together grew by 15.2% in FY2025.

In FY2025, APE contribution from agency, direct, bancassurance, partnership distribution, and group channels stood at 28.9%, 14.4%, 29.4%, 10.9% and 16.4% respectively.



The assets under management of the Company stood at ₹ 3.09 lakh crore as on March 31, 2025. This is an outcome of the trust reposed in the Company by customers, growth in new business, strong persistency and robust fund management.

The Company's robust risk management framework has enabled it to have a record of zero non-performing assets since inception. The solvency ratio was 212.2% as on March 31, 2025, against the regulatory requirement of 150%.

The Board has approved a final dividend of \mathfrak{T} 0.85 per equity share for FY2025.

The Company's commitment to sustainability is central to its vision of building an enduring institution that serves the protection and long-term saving needs of customers with sensitivity. The Company continues to be the highest rated Indian insurer as per two leading ESG rating agencies. The current ESG rating of 'AA' ascribed by MSCI makes the Company, one of the top-rated life insurers in India.

Commenting on the results, Mr. Anup Bagchi, MD & CEO, ICICI Prudential Life Insurance said, "We are pleased to announce that we have crossed ₹ 10,000 crore APE for the first time, marking a significant milestone in our growth journey. Notably, we have also provided insurance coverage to over 9 crore lives as on March 31, 2025. Our Retail Weighted Received Premium (RWRP) growth of 15.2% in FY2025, demonstrates our ability to deliver superior performance in a competitive landscape. This has resulted in a robust year-on-year growth of 39.6% in Profit After Tax to ₹ 1,189 crore for FY2025. Our FY2025 Value of New Business stood at ₹ 2,370 crore with a margin of 22.8%.

Our nimble multi-channel distribution allows us to adapt swiftly to the shifting macroeconomic conditions and launch products as per the customer demands. The same was demonstrated with the addition of 'ICICI Pru Gift Select', a non-par product with guaranteed income in January 2025 given the growing trend towards wealth preservation.

Our retail protection and annuity APE registered a strong 2-year CAGR of 30% plus, reflecting our focus on these segments.

Our 13th month persistency ratio of 89.1% at FY2025, underscores the customers' trust in the Company. It is also evident by our Company topping the Net Promoter Score (NPS) across insurers for the third year in a row, as revealed in the Hansa Research's latest Life Insurance CuES 2025 report.

We have an industry leading claim settlement ratio of 99.3% in FY2025, with an average turnaround time of 1.2 days for non-investigated individual death claims.

In line with our commitment to delivering value to our shareholders, our Embedded Value (EV) and AUM both have grown at a five-year CAGR of above 15% in FY2025, echoing the robustness of our financial foundation and long-term value creation capabilities.

Moving forward, we remain committed to enhancing customer experience through innovative product propositions, seamless onboarding, best-in-class servicing and claims settlement. Our resilient balance sheet and strong solvency position provide the stability and foundation to support sustainable growth in the years ahead."



Operational metrics:

₹ crore	FY2024	FY2025	Growth Y-o-Y
Profit After Tax (PAT)	852	1,189	39.6%
Value of New Business (VNB)	2,227	2,370	6.4%
Total Premium	43,236	48,951	13.2%
Annualised Premium Equivalent (APE)	9,046	10,407	15.0%
Savings including annuity	7,521	8,769	16.6%
Protection	1,525	1,638	7.4%
Retail APE	7,680	8,705	13.3%
New Business Received Premium	18,081	22,583	24.9%
New Business Sum Assured (NBSA)	10,22,111	11,94,401	16.9%
Retail New Business Sum Assured	2,42,751	3,32,449	37.0%
Total in-force sum assured	34,11,223	39,43,474	15.6%
13 th month persistency ¹	89.0%	89.1%	10 bps
Total Cost Ratio (Cost/Total premium)	18.2%	18.1%	-
Savings Cost Ratio (Cost/TWRP²)	15.8%	15.4%	-
Solvency	191.8%	212.2%	-
Assets under Management (AUM)	2,94,140	3,09,359	5.2%

^{1.} Regular and Limited pay persistency in accordance with IRDAI Master circular on Submission of Returns 2024 dated June 14, 2024; 12 month rolling persistency for March to February measured at March 31

Definitions, abbreviations and explanatory notes

- Annual Premium Equivalent (APE): APE is a measure of new business written by a life insurance company. It is computed as the sum of annualised first year premiums on regular premium policies, and ten percent of single premiums, written by the Company during any period from new retail and group customers.
- Retail Weighted Received Premium (RWRP): RWRP is a new business measure very similar to APE for the retail (also referred to as individual) business with the only difference being that the regular premiums considered here are first year premiums actually received by the life insurer and not annualised. It is the sum of all retail first year premiums and ten percent of retail single premiums received in a period.
- Total Weighted Received Premium (TWRP): TWRP is a measure of total premiums from new and existing retail and group customers received in a period. It is sum of first year and renewal premiums on regular premium policies and ten percent of single premiums received from both retail and group customers by the Company during the period.
- Persistency: It is the most common parameter for quality of business representing the
 percentage of retail policies (where premiums are expected) that continue paying premiums.
 Regular and Limited pay persistency in accordance with IRDAI Master circular on Submission
 of Returns 2024 dated June 14, 2024.

^{2.} Total Cost including commission / (Total premium – 90% of single premium) computed for savings line of business Components may not add up to the totals due to rounding off



- **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).
- **Embedded Value (EV):** EV represents the present value of shareholders' interests in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business
- 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.

For further press queries email us on corpcomm@iciciprulife.com

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

ICICI Prudential Life Insurance Company Limited is promoted by ICICI Bank Limited and Prudential Corporation Holdings Limited. The Company began its operations in fiscal year 2001 and has consistently been amongst the top private sector life insurance companies in India on 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 March 31, 2025, the Company had an AUM of ₹ 3.09 lakh crore and a total in-force sum assured of ₹ 39.43 lakh crore with over 9 crore lives covered. ICICI Prudential Life is also the first insurance company in India to be listed on both the National Stock Exchange (NSE) Limited and Bombay Stock Exchange (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.

Datals of the party							1			undosure on Rel	rarty transactions	Additional disclosur	a of related party transac	ctions - applicable only in	case the related party tran	saction relates to loans, int	er-corporate deposits, adv	ances or investments mo	ode or given by the listed e	ntity/subsidiary. These details	need to be disclosed only once, during the reporting period when such
Details of the porty (listed entity /subsidiary) entering into the	Details o	f the counterparty			Value of the related		Value of the related	Date of Audit Committee	Value of transaction	In case monies are due to the tro	o either party as a result insaction	of In case any financial inde	otedness is incurred to me or inve	ake or give loans, inter-co estments	rporate deposits, advance					ate deposits, advances or inver	
transaction	Name	Relationship of the counterporty with the listed entity or its subsidiary	Type of related party transaction	Details of other related party transaction	Value of the related d party transaction as approved by the audit committee	Remarks on approval by audit committee	party transaction ratified by the audit committee	Meeting where the rotification was approved	during the reporting period			Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other	Cost	_	Noture (loan/ advance/		Tenure	T	Purpose for which the funds will be utilised by the ultimate recipient of funds	
Nome	None	entity or its subsidiary						0 23-04-2024		Opening balance	Closing balance	any other etc.)	indebtedness	Cont	Tenure	intercorporate deposit/ investment)	interest Kate (%)	Tenure	Securedy unsecured	ultimate recipient of funds (endusage)	Notes Due to technical error in XBRL form, date of Audit Committee where
1 ICICI Prudential Life Insurance Company Limited 2 ICICI Prudential Life Insurance Company	ICICI Blank Limited	Holding Company	Any other transaction	- Employees' remuneration and welfare benefits	100000	Within Omnibus Limit	0.0	1	-5.71	-3.46	1 1	ID NA	NA .	NA .	NA .	NA .	NA .	NA .	NA .	NA .	Due to technical error in XIRIL term, date of Audit Committee where natification was approved it before as date of Audit committee where transaction was approved (Direnibus or material RPT). Due to technical error in XIRIL term, date of Audit Committee where natification was approved it taken as date of Audit committee where natification was approved it taken as date of Audit committee where the committee where the committee where the committee where the committee where the committee where the committee where the committee where the committee the committee where the com
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Limited 3 ICICI Prudential Life	ICICI Blank Limited	Holding Company	Any other transaction	welfare benefits - Information technology	y 100000	Within Omnibus Limit	0.0	0 23-04-2024	-102.0	-62.12	-58.1	SI NA	NA .	NA .	NA .	NA NA	NA .	NA .	NA NA	NA NA	transaction was approved (Ornnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
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5 ICICI Prudential Life Insurance Company	ICICI Bank Limited	Holding Company	Any other transaction	- Legal and Professiona Charges	al 100000	Within Omnibus Limit	0.0	0 23-04-2024	-107.88	-173.90	-301.	27 NA	NA	NA .	NA .	NA .	NA	NA .	NA	NA	Due to technical error in XBRL form, date of Audit Committee where
Limited 6 ICICI Prudential Life	ICICI Bank Limited	Holding Company	Any other transaction	- Rent rates and taxes	100000	Within Omnibus Limit	0.0	0 23-04-2024	-2.80	-1.63	0.0	10 NA	NA	NA.	NA .	NA NA	NA .	NA .	NA NA	NA .	transaction was approved (Onnibus or material RPT) Due to technical error in XBBL form, date of Audit Committee where ratification was approved in taken an other of Audit correlates where transaction was approved of Dembus or material RPT) Due to technical error in XIBL form, date of Audit Committee where ratification was approved is taken as date of Audit Committee where
Insurance Company Limited	NOT Beek Liebed	Maldina Common	for other terroration	- Bent retus and town	100000	Wilder Developed Line		0 23.04.2024	153.81	0.22		PI NA	NA.	NA.	NA.		WA	NIA.	NA	NA.	ratification was approved in taken as date of Audit committee where transaction was approved (Ornribus or material RPT)
Insurance Company	CC MAR CHING	ridaing company	Any some transaction		10000	William Community Comm		1		-	-		nn.		m	in a	io.		lan.		
Limited SICKEI Physidenial Life Insurance Company Limited GICKEI Physidenial Life Insurance Company Limited Total Physidenial Life Insurance Company Limited SICKEI Physidenial Life Insurance Company Limited OICKEI Physidenial Life Insurance Company Limited OICKEI Physidenial Life OICKEI Physidenial Life	ICICI Bank Limited	Holding Company	Any other transaction	Arranger's Fees	100000	Within Omnibus Limit	0.0	0 23-04-2024	-38.21	0.0	0.0	NA NA	NA	NA .	NA .	NA .	NA	NA .	NA	NA	notification was appropried is taken as date of Audit committee where
Dimited DICICI Prudential Life	ICICI Bank Limited	Holding Company	Any other transaction	Bank Charges	100000	Within Omnibus Limit	0.0	0 23-04-2024	-155.00	-37.0	-35.0	90 NA	NA .	NA.	NA .	NA NA	NA .	NA .	NA NA	NA .	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Limited	ICICI Bank Limited	Holding Company	Any other transaction	Benefits paid	100000	Within Omnibus Limit	0.0	0 23-04-2024	-11378.3	-1919.74	-1708.	17 NA	NA.	NA NA	NA.	NA.	NA.	NA.	NA.	NA.	
O ICICI Prudential Life Insurance Company Limited		, , , , , , , , , , , , , , , , , , , ,	,																		Semication was approved by Terminate or material In-Ti- gan to technical error in XIRIL form, date of Audi Committee where the proposed promises or material IRT1 stressection was approved Directure or material IRT1 Approvish teach on Audit Committee for could orinavat. Value of rel porty transaction approved by the audit committee demotes combine to the technical error in XIRIL form, dated of Audit Committee where rafficiation was approved in their an embercial IRT1 researches was approved in their and embercial IRT1.
	ICICI Book Limited		Any other transprties					0 23-04-2024		-12710.90	57617										Approvals taken from Audit Committee for actual amount. Value of rel party transaction approved by the audit committee denotes omnibus i
1 ICICI Prudential Life Insurance Company Limited	ICICI Blank Limited	Holding Company	Any other transaction	Cosh and Bank Balances	100000	Within Omnibus Limit	0.0	0 23-04-2024	0.00	-12710.95	57637.2	III NA	NA .	NA .	NA .	NA .	NA .	NA .	NA .	NA .	Due to technical error in XIRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transportion was proposed (Complex) or meterial (SPT)
2 ICICI Prudential Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	Commission Expenses	100000	Within Omnibus Limit	0.0	0 23-04-2024	-17019.19	-1586.30	-1111	14 NA	NA	NA	NA	NA	NA	NA	NA	NA	porty transaction approved by the audit committee denotes armibus! Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Limited																					transaction was approved (Omnibus or material RPT) Approvals taken from Audit Committee for actual amount. Value of rel
3 ICICI Prudential Life	ICICI Bank Limited	Holding Company	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	27078.63	-1729.93	-1053	I7 NA	NA	NA .	NA .	NA .	NA	NA .	NA	NA	notification was approved [Erminists on an end of Audit committee where transaction was approved [Erminists or metrical (RPT)]. Approved to taken from Audit Committee for control (RPT). Approved to taken from Audit Committee dendes committee allowed pontly transaction approved by the audit Committee where artification was approved to state no active of Audit Committee where transactions was approved to state no active of Audit Committee where transactions was approved to state no active of Audit Committee where transactions was approved for Brimbias or motivated (RPT) Approved to taken from Audit Committee for actual connact. Value of rel
Insurance Company Limited																					transaction was approved (Omnibus or material RPT) Approvals taken from Audit Committee for actual amount. Value of rel
4 ICICI Prudential Life	ICICI Blank Limited	Holding Company	Investment		1500000	extended limit approved by Shareholders	0.0	0 23-04-2024	-137066.9	0.00	0.0	IO NA	NA .	NA.	NA .	NA NA	NA .	NA .	NA NA	NA.	party transaction approved by the audit committee denotes armibus! Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
4 ICICI Prudential Life Insurance Company Limited 5 ICICI Prudential Life Insurance Company Limited 6 ICICI Prudential Life	ICICI Book Limited		Any other transportion			by Shareholders		0 23-04-2024		.153.00	.1531										natification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT). Due to technical error in XBRL form, date of Audit Committee where natification was approved is taken as date of Audit committee where
Insurance Company Limited	ICICI Bank Limited	Haising Company	Any other transaction	Security Deposit	10000	Within Omnibus Limit			0.00	-153.86	-1531	EU NA	NA.	NA.	NA.	na.	NA.	NA.	NA.	NA.	pulse to sechrical error in Abel, sem, able of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Ornnibus or material RPT)
g ICICI Prudential Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	Trademark Usage Fees	100000	Within Omnibus Limit	0.0	0 23-04-2024	-424.1	0.00	0.0	NA DI	NA	NA .	NA .	NA .	NA	NA .	NA	NA	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Limited 7 ICICI Prudential Life Insurance Company Limited	ICICI Foundation for Inclusive Growth	Entities controlled by holding	Any other transaction	Benefits paid	100000	Within Omnibus Limit	0.0	0 23-04-2024	-27.71	0.00	0.0	00 NA	NA.	NA .	NA .	NA NA	NA	NA .	NA NA	NA NA	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved in taken as date of Audit committee where transaction was approved (Omnibus or material RPT)
Limited		company	for other terroration	Contribution for CSR	100000	Wilde Develop Link		0 23-04-2024	188.00			90.814	NA.	NA.	NA.			N/A	NA	NA.	ratification was approved is taken as date of Audit committee where transaction was approved (Ornibus or material RPT)
Insurance Company Limited	ICICI Foundation for Inclusive Growth	company	Any some transaction	activity	10000	William Community Comm			-1200		1	~	nn.		m	in a	io.		lan.		transaction was approved [Premisus or material RPT]. Due to technical error in XBIL feet, older of haudit Committee where ratification was approved is taken as date of Audit committee where transaction was approved [Premisus or material RPT]. Due to technical error in XBIL feet, older of haudit committee where ratification was approved is taken as date of Audit committee where ratification was approved is taken as date of Audit committee where
9 ICICI Prudential Life Insurance Company	ICICI Foundation for Inclusive Growth	Entities controlled by holding company	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	15.1-	-1.73	-21	52 NA	NA	NA	NA	NA	NA	NA	NA	NA.	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Limited 0 ICICI Prudential Life	ICICI Home Finance Company Limited	Fellow subsidiary	Any other transaction	Benefits paid	100000	Within Omnibus Limit	0.0	0 23-04-2024	-3055.0	-466.1	-368.	95 NA	NA	NA.	NA .	NA .	NA	NA .	NA NA	NA.	transaction was approved (Ornnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Limited a ICKI Prudertial Life Insurance Company Limited ICKI Prudertial Life ICKI Prudertial ICKI Prudertial Life ICKI Prudertial Life ICKI Prudertial IC	ICICI Home Finance	Edlew subsidiery	Any other transaction	Commission Evocases	100000	Within Omnibus Limit	0.0	0 23-04-2024	-402 ft	-50.0	-831	17 NA	NA.	NA.	NA.	NA.	NA.	NA.	NA.	NA.	ratification was approved it taken as date of Audit committee where transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where
Insurance Company Limited	Company Limited	,	,																		ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)
2 ICICI Prudential Life Insurance Company	ICICI Home Finance Company Limited	Fellow subsidiary	Any other transaction	- Transaction Charges	100000	Within Omnibus Limit	0.0	0 23-04-2024	0.0	0.00	0.0	00 NA	NA	NA.	NA .	NA	NA	NA	NA	NA	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Limited 3 ICICI Prudential Life	ICICI Home Finance Company Limited	Fellow subsidiary	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	7877.8	-963.10	-575.1	IO NA	NA	NA .	NA .	NA .	NA	NA .	NA	NA .	transaction was approved (Ornsbus or material RPT) Due to technical error in XBRL form, date of Audit Committee where
Limited Limited Limited Licci Prodential Life Insurance Company Limited J ICKI Prodential Life Insurance Company Limited Limited Limited Limited Limited Limited Limited J ICKI Prodential Life Insurance Company	ICICI Investment	Edina subsidiery	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	87	.09		95 NA	NA.	NA NA	NA.	NA.	NA.	NA.	NA.	NA.	bransaction was approved (Dernikus or material RPT). Due to technical error in XBRL form, date of Audit Committee where notification was approved in taken as date of Audit committee where transaction was approved (Dernikus or material RPT). Due to technical error in XBRL form, date of Audit Committee where natification was approved in taken as date of Audit Committee where natification was approved in taken as date of Audit committee where
Insurance Company Limited	Management Company Limited	,																	ļ		ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)
5 ICICI Prudential Life Insurance Company	Limited ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Any other transaction	- Information technology cost	y 100000	Within Omnibus Limit	0.0	0 23-04-2024	0.00	45.20	61	IO NA	NA	NA.	NA	NA	NA	NA	NA	NA	transaction was approved [Oranibus or material RPT] Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Elmited EICICI Prudential Life	ICICI Lombard General Insurance Company	Fellow subsidiary	Any other transaction	Marketing cost	100000	Within Omnibus Limit	0.0	0 23-04-2024	-0.71	-5.25	-0.1	22 NA	NA .	NA NA	NA .	NA NA	NA.	NA .	NA NA	NA .	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Limited	Limited	Fellow subsidiary	Investment		100000	Within Omnibus Limit	0.0	0 23-04-2024	0.00	90.40	940	og NA	NA .	NA.	NA .	Investment	NA.	NA .	NA NA	Investement Purpose	transaction was approved (Ornribus or material RPT)
J CCLT Pruderiel Life murance Company Limited G CCLT Pruderiel Life murance Company	Insurance Company																		ļ		ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)
ICICI Prudential Life Insurance Company	Limited ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	23.8	-15.79	-37.0	54 NA	NA.	NA.	NA	NA	NA .	NA .	NA	NA.	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
9 ICICI Prudential Life Insurance Company	Icici compara General	Fellow subsidiary	Any other transaction	Security Deposit	100000	Within Omnibus Limit	0.0	0 23-04-2024	0.00	-186.60	-186	29 NA	NA	NA.	NA .	NA	NA	NA .	NA NA	NA.	unification was approved in taken on other of Audit committee where transaction was approved Dimelhau or method 1877]. Due to technical error in XIRIL form, date of Audit Committee where militation was approved in balance and see Audit committee where researches was approved Dimelhau or method 1877). Due to technical error XIRIL form, date of audit committee where ratification was approved in balance or date of Audit committee where ratification was approved in balance or date of Audit committee where ratification was approved in balance or date of Audit committee where ratification was approved in balance or date of Audit committee where and facilities was approved in balance or date of Audit committee where prospections are provided to the and date of Audit committee where presentation was approved in balance or date of Audit committee where presentation was approved Brown and date of Audit committee where presentation was approved Brown as of the and and approved to provide the approved to the audit committee where presentation was approved Brown as of method (BPT).
Limited 0 ICICI Prudential Life	Limited ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Any other transaction	- Rent rates and taxes	100000	Within Omnibus Limit	0.0	0 23-04-2024	186.61	0.00	0.0	IO NA	NA.	NA.	NA.	NA NA	NA.	NA .	NA NA	NA NA	trensection was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where
Insurance Company Limited	Insurance Company Limited ICICI Lombard General	,																			ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where
ICICI Prudential Life Insurance Company	ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Any other transaction	Benefits paid	100000	Within Omnibus Limit	0.0	0 23-04-2024	-525.7	0.00	0.0	IO NA	NA.	NA .	NA	NA	NA	NA	NA .	NA	
2 ICICI Prudential Life Insurance Company	ICICI Lombard General Insurance Company	Fellow subsidiary	Any other transaction	Premium Expenses	100000	Within Omnibus Limit	0.0	0 23-04-2024	-2108.50	132674	1268	12 NA	NA	NA.	NA .	NA	NA .	NA .	NA NA	NA .	best to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit Committee where ratification was approved is taken as date of Audit committee where
Limited 3 ICICI Prudential Life	Limited ICICI Lombard General	Fellow subsidiary	Dividend received		100000	Within Omnibus Limit	0.0	0 23-04-2024	0.21	0.00	0.0	IO NA	NA .	NA .	NA .	NA NA	NA .	NA .	NA NA	NA NA	transaction was approved (Ornnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where
Insurance Company Limited	Insurance Company Limited																				
4 ICICI Prudential Life Insurance Company	ICICI Prudential Asset Management Company	Fellow subsidiary	Any other transaction	Benefits paid	100000	Within Omnibus Limit	0.0	0 23-04-2024	-95.00	0.00	0.0	IO NA	NA.	NA .	NA	NA	NA .	NA	NA .	NA	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
5 ICICI Prudential Life	Limited ICICI Prudential Asset Management Company	Fellow subsidiary	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	191.4	-77.23	-18.	IO NA	NA	NA.	NA .	NA	NA	NA .	NA NA	NA	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Limited ICICI Prudential Life	Limited ICICI Prudential Trust	Fellow subsidiary	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	0.1:	0.00	-0.:	14 NA	NA.	NA .	NA NA	NA NA	NA.	NA .	NA NA	NA NA	transaction was approved (Omnibus or material RPT)
ICCI Proderiol Use insurance Company Limited ICCI Proderiol Use Insurance Company Company ICCI Proderiol Use Insurance Company ICCI Proderiol Use ICCI Proderiol Use ICC	Limited ICICI Prudential Life		Any other transaction	Premium Income		Within Omnibus Limit		0 23-04-2024	37.5			21 NA									methication was approved it taken as date of Audit committee where transaction was approved [Ormibus or material RPT]. Due to technical error in XIBRL form, date of Audit Committee where natification was approved it taken as date of Audit Committee where natification was approved it taken as date of Audit committee where
ICICI Prudential Life Insurance Company Limited	Insurance Advisor Benefit Trust	Entities over which control is exercised	Any other transaction	Premium Income	100000	Within Omnibus Limit			37.53	-0.0:	-0.1	II NA	NA	NA .	NA.	NA .	NA.	NA .	NA .	NA .	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Oranjana or meterial DPT)
ICICI Prudential Life Insurance Company	ICICI Prudential Life	Entities over which control is exercised	Any other transaction	Benefits paid	100000	Within Omnibus Limit	0.0	0 23-04-2024	-7.50	10.0	0.0	00 NA	NA	NA	NA .	NA .	NA	NA	NA	NA	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Limited ICICI Prudential Life	Insurance Advisor Benefit Trust ICICI Prudential Life Insurance Company	Entities over which control is	Any other transaction	Benefits paid	100000	Within Omnibus Limit	0.0	0 23-04-2024	-21845.0	0.00	-6.5	90 NA	NA .	NA.	NA NA	NA NA	NA .	NA .	NA NA	NA NA	Transaction was approved in Carelbus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Insurance Company Limited Insurance Company Limited ICICI Prudential Life Insurance Company Limited	Insurance Company Limited Employees'	exercised																			ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)
	Limited Employees' Group Gratuity Cum Life Insurance Scheme ICICI Prudential Life Insurance Company Limited Employees'	Entities over sel-intt	Any other transaction	Contribution to trust	100000	Within Description Line		0 23-04-2024	-2181.00			71 NA	NA.	NA.	NA.	NA.	NA NA	NA.	NA.	NA.	Due to be being arrow in VRDI form what out Analy Comme
ICICI Prudential Life Insurance Company Limited	Insurance Company Limited Employees'	Entities over which control is exercised	y www.wantaction	enranged to trust	100000	m combut Limit			-2181.00	9134	1 -492	T-^		l	l.,	\	I				Due to technical error in XBRL form, date of Audit Committee where ratification was approved in taken as date of Audit committee where transaction was approved (Omnibus or material RPT)
	Group Grotuity Cum Life Insurance Scheme ICICI Prudential Life																				
ICICI Prudential Life Insurance Company Limited	Insurance Company	Entities over which control is exercised	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	22179.5	-12.00	-43.0	52 NA	NA .	NA.	NA	NA .	NA	NA	NA .	NA	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)
	Limited Employees' Group Grotuity Cum Life Insurance Scheme																				
ICICI Prudential Life Insurance Company Limited	ICICI Prudential Life Insurance Company Limited Employees'	Entities over which control is exercised	Any other transaction	Contribution to trust	100000	Within Omnibus Limit	0.0	0 23-04-2024	-1806.1	-870.44	-856.1	35 NA	NA	NA.	NA .	NA	NA	NA	NA	NA	Due to technical error in XBRL form, date of Audit Committee where natification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)
		1	1	1	i .	I	1	1	1	1	1			1	1		I		1	1	transaction was approved (Omnibus or material RPT)

										Disclosure on Re	lated Party Transactions fo	or the year ended March 31,	2025								Amount in lakhs		
Details of the party (listed entity /subsidiar	y) Details o	d the counterports								In case monies are due t	o either party as a result o	Additional disclosur	stedness is incurred to mo	ake or give loans, inter-cor	case the related party trans porate deposits, advances	oction relates to loans, into	er-corporate deposits, ad			id entity/subsidiary. These details need to be disclosed only once, during the reporting period when such			
Sr. transaction	" Details o	f the counterparty	Type of related porty	Details of other related	Value of the related party transaction as approved by the audit	Remarks on approval by	Value of the related party transaction ratified by the audit	Date of Audit Committee Meeting where the ratification was	Value of transaction during the reporting	the to	onsection		or inve	satments				Details o	f the loans, inter-corporat		trnents		
No. Nome	Name	Relationship of the counterporty with the listed entity or its subsidiary	transaction	party transaction	opproved by the audit committee	audit committee	ratified by the audit committee	ratification was approved	during the reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes		
43 ICICI Prudential Life Insurance Company Limited	ICICI Prudential Life Insurance Company Limited Superonnuction Scheme	Entitles over which control is exercised	Any other transaction	Benefits paid	100000	Within Omnibus Limit	0.0		-60.81	0.0	0.0	O NA	NA	NA.	NA.	NA .	NA	NA.	NA .	NA .	Due to technical error in XBRL form, date of Audit Committee where natification was approved it taken as date of Audit committee where transaction was approved (Omnibus or material RPT)		
44 ICICI Prudential Life Insurance Company Limited	ICICI Prudential Life Insurance Company Limited Superconsuction Scheme	Entities over which control is exercised	Any other transaction	Contribution to trust	100000	Within Omnibus Limit	0.0	23-04-2024	-57.33	0.0	0.0	0 NA	NA	NA.	NA .	NA	NA.	NA .	NA		Due to technical error in XBRL form, date of Audit Committee where natification was approved is taken as date of Audit committee where transaction was approved (Ornsbus or material RPT)		
45 ICICI Prudential Life Insurance Company Limited	ICICI Prudential Life Insurance Company Limited Superconsuction	Entities over which control is exercised	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	23-04-2024	57.70	-9.7	9.3	B NA	NA	NA	NA.	NA	NA	NA	NA	NA	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)		
46 ICICI Prudential Life Insurance Company Limited	Scheme ICICI Prudential Pension Funds Management Company Limited	Subsidiary	Any other transaction	- Communication Expense	100000	Within Omnibus Limit		23-04-2024	0.01	0.0		1 NA	NA	NA.	NA .	NA .	NA	NA .	NA NA		Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Ornnibus or material RPT)		
47 ICICI Prudential Life Insurance Company Limited	Funds Management	Subsidiary	Any other transaction	- Employees' remuneration and welfare benefits	100000	Within Omnibus Limit	0.0	23-04-2024	81.92	83.1	1 48.59	6 NA	NA	NA	NA .	NA	NA.	NA .	NA	NA	Transaction was approved a token as solve of value Committee where transaction was approved (Ornnibus or material RPT) Due to technical error in XIRL form, date of Audit Committee where natification was approved it taken as date of Audit committee where		
	Company Limited ICICI Prudential Pension Funds Management	Subsidiary	Any other transaction	- Information technology cost	y 100000	Within Omnibus Limit	0.0	23-04-2024	91.65	42.6	51.0	4 NA	NA	NA .	NA .	NA	NA.	NA .	NA	NA .	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where		
48 ICCI Pruderitid Life Insurance Company Limited 49 ICCI Pruderitid Life Insurance Company Limited	Company Limited ICICI Prudential Pension Funds Management	Subsidiary	Any other transaction	- Legal and Professional Charges	1 100000	Within Omnibus Limit	0.0	23-04-2024	2.85	1.0	15	1 NA	NA .	NA.	NA .	NA .	NA.	NA .	NA NA	NA .	notification was approved in steam on date of Audit committee where transaction was approved (Ermistee) or material RPT). Due to schreical error in XIBIL form, date of Audit Committee where ratification was approved in taken on other of Audit Committee where transaction was approved in taken and other of Audit Committee where transaction was approved in Total or and the Audit Committee where attrication was approved in taken or material RPT). Due to schedule or in XIBIL form, date of Audit Committee where attrication was approved in taken or date of Audit committee where		
		Subsidiary	Any other transaction	- Rent rates and taxes	100000	Within Omnibus Limit	0.0	23-04-2024	57.16	43.4	0.0	0 NA	NA .	NA .	NA .	NA .	NA.	NA .	NA NA		Due to technical error in XBRL form, date of Audit Committee where ratification was approved it taken as date of Audit Committee where		
Insurance Company Limited 51 ICICI Prudential Life	ICICI Prudential Pension Funds Management Company Limited ICICI Prudential Pension Funds Management	Subsidiary	Any other transaction	- Travel conveyance and	d 100000	Within Omnibus Limit	0.0	0 23-04-2024	1.00	0.0	5 22	2 NA	NA .	NA .	NA .	NA NA	NA.	NA .	NA NA	NA.	natification was approved it taken as date of Audit committee where trensaction was approved (Dmribus or material RPT) Due to technical error in XRRL form, date of Audit Committee where natification was approved is taken as date of Audit committee where		
51 ICICI Prudential Life Insurance Company Limited 52 ICICI Prudential Life		,		- Travel conveyance and vehicle running																			
52 ICICI Prudential Life Insurance Company Limited 53 ICICI Prudential Life	ICICI Prudential Pension Funds Management Company Limited ICICI Prudential Pension	Subsidiary	Investment		100000	Within Omnibus Limit		0 23-04-2024	0.00	6000.0	0.0003	O NA	NA	NA	NA .	NA .	NA.	NA .	NA	NA.	Due to technical error in XBRL form, date of Audit Committee where natification was approved in taken as date of Audit committee where transaction was approved (Dminibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where		
Insurance Company		Subsidiary	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	23-04-2024	-0.06	-1.2	-13	2 NA	NA	NA	NA .	NA	NA.	NA .	NA		antification consumers to taken an electrical facility consultation relation		
54 ICICI Prudential Life Insurance Company	Company Limited ICICI Securities Limited	Fellow subsidiary	Any other transaction	- Information technology cost	y 100000	Within Omnibus Limit	0.0	23-04-2024	1.52	0.0	1.0	1 NA	NA	NA.	NA .	NA	NA.	NA .	NA .	NA .	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit Committee where		
Limited 55 ICICI Production Life	ICICI Securities Limited	Fellow subsidiary	Any other transaction	- Rent rates and taxes	100000	Within Omnibus Limit	0.0	23-04-2024	18.19	-0.0	3 0.0	0 NA	NA	NA.	NA .	NA .	NA.	NA .	NA NA	NA .	nationation will approve a scene as acre or wast committee where transaction was opproved (Dimituse or material RPT). Due to technical error in XRRI. form, date of Audit Committee where ratification was approved in token and other of Audit Committee where transaction was approved from these or material RPT). Due to technical error in XRRI. form, date of Audit Committee where natification was approved in token on date of Audit Committee where natification was approved in token on date of Audit committee where natification was approved in token on date of Audit committee where		
Insurance Company Limited 56 ICICI Prudential Life Insurance Company	ICICI Securities Limited	Fellow subsidiary	Any other transaction	- Employees' remuneration and	100000	Within Omnibus Limit	0.0	23-04-2024	-0.44	0.0	0.0	0 NA	NA .	NA.	NA .	NA NA	NA.	NA .	NA NA	NA.	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where		
57 ICICI Productiol Life	ICICI Securities Limited	Fellow subsidiary	Any other transaction	remuneration and welfare benefits Brokerage	100000	Within Omnibus Limit	0.0	0 23-04-2024	-182.07	-14.2	4 .67	2 NA	NA.	NA.	NA.	NA.	NA.	NA.	NA.		ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where		
Insurance Company Limited 58 ICICI Prudential Life			,																		ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)		
Insurance Company	ICICI Securities Limited	Fellow subsidiary	Any other transaction	Commission Expenses	100000	Within Omnibus Limit	0.0	0 23-04-2024	-1028.57	-141.3	-127.8	O NA	NA	NA.	NA .	NA .	NA.	NA .	NA .	NA.	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)		
59 ICICI Prudential Life Insurance Company	ICICI Securities Limited	Fellow subsidiary	Investment		100000	Within Omnibus Limit	0.0	23-04-2024	0.00	117.0	0.0	0 NA	NA	NA.	NA .	NA	NA.	NA .	NA	NA	Due to technical error in XBRL form, date of Audit Committee where		
60 ICICI Prudential Life Insurance Company	ICICI Securities Limited	Fellow subsidiary	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	23-04-2024	0.00	-0.0	-0.0	1 NA	NA .	NA.	NA .	NA .	NA.	NA .	NA	NA.	nancezona was approved as some as come of wast committee where transaction was opproved (Dimitsus on material RPT). Due to technical error in XBRI, form, date of Audit Committee where ratification was approved in taken a codine of Audit Committee where transaction was approved for in the control of PT). Due to technical error in XBRI, form, date of Audit Committee where satisfication was approved in taken and dried Audit Committee where satisfication was approved in taken and dried Audit Committee where		
Insurance Company Limited 61 ICKI Prudential Life Insurance Company	ICICI Securities Limited	Fellow subsidiary	Any other transaction	Miscellaneous Expenses	100000	Within Omnibus Limit	0.0	23-04-2024	-0.16	0.0	0.0	0 NA	NA .	NA.	NA .	NA .	NA.	NA .	NA NA	NA .	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where		
Insurance Company Limited 62 ICICI Prudential Life Insurance Company Limited	ICICI Securities Primary	Fellow subsidiary	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	2.00	-2.2	3 -2.2	5 NA	NA .	NA.	NA .	NA .	NA.	NA .	NA NA				
Insurance Company Limited 63 ICICI Prudential Life	ICICI Securities Primary Dealership Limited ICICI Securities Primary	F-B	Any other transaction	Arronger's Fees	10000	Militario Constituto I Instit		0 23-04-2024	28.30			0.00	MA.	NA.	NA.		NA.	NA.	***	MA.	ternsection was approved. [Ornsbus or maderial RPT] Due to technical earn in XBIII. fem, obta of Audit Committee where notification was approved is taken as date of Audit committee where ternsection was approved. [Ornsbus or material RPT] Due to technical error in XBIII. ferm, obta of Audit Committee where ternsection was approved for taken as on date of Audit committee where notification was approved in taken as date of Audit committee where		
Insurance Company	Dealership Limited	recov additionally			10000	WILLIAM CHILLIAN CHILL			-30.20				nn e			inn.					transaction was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)		
64 ICICI Prudential Life Insurance Company Limited	ICICI Securities Primary Dealership Limited	Fellow subsidiary	Any other transaction	Interest charge on investments	100000	Within Omnibus Limit	0.0	23-04-2024	-84.20	0.0	0.0	0 NA	NA	NA.	NA .	NA .	NA.	NA .	NA .	NA .	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)		
65 ICICI Prudential Life Insurance Company	ICICI Securities Primary Dealership Limited	Fellow subsidiary	Any other transaction	Issuance of Debentures	100000	Within Omnibus Limit	0.0	23-04-2024	9000.00	0.0	0.0	0 NA	NA	NA.	NA .	NA	NA.	NA .	NA	NA.	Due to technical error in XBRL form, date of Audit Committee where		
65 ICICI Prudential Life Insurance Company	ICICI Securities Primary Dealership Limited	Fellow subsidiary	Investment		1500000	extended limit approved by Shareholders	0.0	23-04-2024	-237664.85	0.0	0.0	0 NA	NA .	NA.	NA .	NA .	NA.	NA .	NA	NA .	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where		
Limited	ICICI Securities Primary	Fellow subsidiary	Investment		1500000	extended limit approved	0.0	23-04-2024	193548.89	0.0	0.0	0 NA	NA .	NA.	NA .	NA .	NA.	NA .	NA .	NA .	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where		
67 ICICI Prudential Life Insurance Company Limited gg ICICI Prudential Life	ICICI Venture Funds	Fellow subsidiary	Any other transaction	- Employees'	100000	by Shoreholders Within Omnibus Limit	0.0	0 23-04-2024	0.90	0.5	4 0.5	4 NA	NA .	NA .	NA .	NA .	NA.	NA .	NA NA	NA .	raticision was approved in state or and or Avait commerce where the insection was approved (Involusion in Internal RIPT). Due to technical error in XIRIE, form, date of Avait Committee where intification was approved in taken and other of Avait Committee where transaction was approved (Involusion or material RIPT). Due to technical error in XIRIE, form, date of Avait Committee where natification was approved in taken and other of Avait Committee where natification was approved in taken as date of Avait Committee where restriction was approved in taken as date of Avait Committee where		
Insurance Company	Management Company Limited			- Employees' remuneration and welfare benefits				0 23-04-2024													ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)		
62 ICICI Prudential Life Insurance Company Limited	Limited ICICI Venture Funds Management Company Limited	Perow subsidiary	Any other transaction	Premium Income	10000	West Omness Line			40.11	-1.1	1	S NA	NA.	NA.	MA.	na	NA.	MA.	lina.	NA.	transaction was approved (Ornsibus or material RPT) Due to technical error in XIRL form, date of Audit Committee where notification was approved is taken as date of Audit committee where transaction was approved (Ornsibus or material RPT)		
70 ICICI Prudential Life Insurance Company Limited	India Infradebt Limited	Promoter Group	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	23-04-2024	4.87	0.0	0.0	0 NA	NA	NA.	NA .	NA	NA.	NA .	NA	NA.	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)		
71 ICICI Prudential Life Insurance Company	India Infradebt Limited	Promoter Group	Any other transaction	Interest Income on Investement	100000	Within Omnibus Limit	0.0	23-04-2024	411.12	36.1	5 447.2	7 NA	NA	NA.	NA .	NA	NA.	NA .	NA	NA	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where		
72 ICICI Prudential Life	India Infradebt Limited	Promoter Group	Investment		100000	Within Omnibus Limit	0.0	23-04-2024	0.00	9993.5	2 9987.9	6 Issuance of debt	NA .	100000100300.00%	533 days	Investment	8.24%	533 days	Secured	The proceeds shall be utilized by the recipient towards financing or	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where		
Insurance Company Limited																				takeout financing of	transaction was approved (Omnibus or material RPT)		
																				Infrastructure projects and for such other purposes, including			
																				including towards other financing and general business			
																				purposes of the issuer including towards investments for liquidity			
																				and statutory requirements and retire / replace existing			
																				liabilities.			
73 ICICI Prudential Life Insurance Company	Prudential Corporation Holdings Limited	Substantial Interest	Any other transaction	- Business Conferences and Meetings	100000	Within Omnibus Limit	0.0	0 23-04-2024	-219.50	0.0	0.0	0 NA	NA	NA NA	NA .	NA .	NA.	NA .	NA .	NA .	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where		
Limited 74 ICICI Prudential Life	Prudential Technology	Promoter Group	Any other transaction	ond Meetings Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	174.02	-6.7	-8.3	I NA	NA .	NA NA	NA .	NA .	NA.	NA .	NA NA				
74 ICICI Prudential Life Insurance Company Limited 75 ICICI Prudential Life	Prudential Technology and Services India Private Limited		for other terrorities	December become	10000	Militario Constituto I Instit		0 23-04-2024	20.14			0.00	MA.	NA.	N/A		NA.	N/A	***	MA.	ratification was approved in taken as date of Audit committee where transaction was approved (Ornsibus or material RPT)		
Insurance Company Limited	ICICI Prudential Pension Funds Management Company Limited Gratuity Scheme ICICI Prudential Pension	Entities over which control is exercised by subsidiary	Any other transaction	Premium Income	100000	Constitut Limit	0.0		20.14	0.0]	T-`		<u> </u>		- I					orinsacrons was approved primarus or material into). Due to technical errin IXBML from you doed of Audit Cormittee where natification was approved in token as date of Audit Cormittee where transaction was approved [Jornals or material RPT]. Due to technical error in XBML form, date of Audit Cormittee where artification was approved in taken as other of Audit Cormittee where transactions was approved in taken as other of Audit Cormittee where transaction was approved (Dimitbus or material RPT).		
76 ICICI Prudential Life Insurance Company Limited	Funds Management Company Limited	Entities over which control is exercised by subsidiary	Any other transaction	Benefits paid	100000	Within Omnibus Limit	0.0	23-04-2024	-16.65	0.0	0.0	0 NA	NA	NA.	NA NA	NA.	NA	NA NA	NA	NA .	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)		
77 ICICI Prudential Life Insurance Company	Gratuity Scheme Akshatha D Salian	Relative of Dhiren Solion	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	0.62	0.0	0.00	0 NA	NA .	NA NA	NA.	NA .	NA .	NA.	NA NA	NA .	Due to technical error in XIRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where		
78 ICSCI Developed of Life	Amit Palta	Subsidiary- Nominee Director	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	110.12	0.0	0.0	0 NA	NA	NA	NA	NA	NA	NA	NA	NA	transaction was approved (Omnibus or material RPT) Due to technical error in XIRL form, date of Audit Committee where notification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)		
Insurance Company Limited 79 ICICI Prudential Life	Anup Bagchi	Managing Director & CEO	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	20.00	0.0	0.0	0 NA	NA	NA NA	NA NA	NA NA	NA.	NA NA	NA NA				
Insurance Company Limited 80 ICICI Prudential Life Insurance Company	Arun Bogchi	Relative of Anup Bagchi	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.0	0 23-04-2024	0.26	0.0	0.0	0 NA	NA .	NA NA	NA NA	NA NA	NA.	NA NA	NA NA	NA .	Due to technical error in XXRII. form, date of Audit Committee where notification was approved in baken on date of Audit committee where transaction was approved [Ornnibus or material RPT]. Due to technical error in XXIII. Ferm, date of Audit Committee where notification was approved in taken on date of Audit committee where notification was approved in taken on date of Audit committee where		
Insurance Company Limited																					ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)		

Discharace on Relabed Plany Transactions for the year result Warth 31, 323 [Indianace on Relabed Plany Transactions on the search of the year Transactions - opticable copy in common their to loans, effect - opposed deposit, achievous or investments made or given by the fined entity includeday. These details made the dischard only soon, during the propring part																					Amount in is
Details of the porty	1						1					Additional disclosu	ire of related party transc	ctions - applicable only in	case the related party tran	section relates to loans, int	er-corporate deposits, ad	vances or investments mad	le or given by the listed em	tity/subsidiary. These details	need to be disclosed only once, during the reporting period when such
(listed entity /subsidiary) entering into the transaction	Details o	f the counterparty	Type of related party	Details of other related	Value of the related party transaction as	Remarks on approval by	Value of the related party transaction	Date of Audit Committee Meeting where the	Value of transaction during the reporting	In case monies are due t the tr	to either party as a result assoction	of In case any financial ind	abtedness is incurred to n or inv	nake or give loans, inter-co estments	orporate deposits, advance			Details o	f the loans, inter-corporat	e deposits, advances or inves	stments
Nome	Nome	Relationship of the counterporty with the listed entity or its subsidiary	transaction	party transaction	approved by the audit committee	audit committee	ratified by the audit committee	ratification was approved	period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (lean/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes
81 ICICI Prudential Life Insurance Company	Indira Menon	Relative of R. K. Nair	Any other transaction	Benefits paid	100000	Within Omnibus Limit	0.00	23-04-2024	-0.84	0.0	0.0	NA NA	NA	NA	NA	NA	NA	NA .	NA	NA NA	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
B2 ICICI Prudential Life Insurance Company	Adityo Bagchi	Relative of Anup Bagchi	Any other transaction	Premium Income	100000	Within Omnibus Limit	0.00	23-04-2024	1.84	0.0	0.0	10 NA	NA	NA .	NA	NA	NA	NA .	NA .	NA.	transaction was approved (Orenibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
E3 ICICI Prudential Life Insurance Company	Ajay Gupta	Executive Director of ICICI Bank Limited	Any other transaction	Benefits poid	100000	0 Within Omnibus Limit	0.00	23-04-2024	-0.24	0.0	0.0	00 NA	NA	NA.	NA NA	NA	NA.	NA .	NA	NA.	transaction was approved (Ornribus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
B4 ICICI Prudential Life Insurance Company	Dhiren Salion	Chief Financial Officer	Any other transaction	Premium Income	100000	0 Within Omnibus Limit	0.00	23-04-2024	3.56	0.0	0.0	00 NA	NA .	NA NA	NA NA	NA NA	NA .	NA NA	NA NA	NA .	transaction was approved (Orenibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
BS ICICI Prudential Life Insurance Company	Gopakrishna Guruappa	Subsidiary- Non Executive Director, Independent Director	Any other transaction	Premium Income	100000	0 Within Omnibus Limit	0.00	23-04-2024	0.06	0.0	0 0.0	00 NA	NA	NA	NA	NA	NA .	NA .	NA NA	NA.	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
gg ICICI Prudential Life Insurance Company	Sochin Salion	Relative of Dhiren Salian	Any other transaction	Premium Income	100000	0 Within Omnibus Limit	0.00	23-04-2024	0.10	0.0	0.0	00 NA	NA	NA	NA	NA	NA .	NA .	NA NA	NA.	transaction was approved (Ornribus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
87 ICICI Prudential Life Insurance Company	Sondeep Bokhshi	Managing Director and CEO of IOCI Bank Limited	Any other transaction	Benefits paid	100000	0 Within Omnibus Limit	0.00	23-04-2024	-2.72	0.0	0.0	00 NA	NA NA	NA .	NA NA	NA NA	NA .	NA NA	NA NA	NA.	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
Elimited BB ICICI Prudential Life Insurance Company	Preeti Pilloi	Relative of Priya Nair	Any other transaction	Premium Income	100000	0 Within Omnibus Limit	0.00	23-04-2024	0.25	0.0		00 NA	NA	NA .	NA NA	NA NA	NA.	NA	NA NA	NA.	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
89 ICICI Prudential Life Insurance Company	Souvik Josh	Appointed Actuary	Any other transaction	Premium Income	100000	0 Within Omnibus Limit	0.00	23-04-2024	12.00	0.0	0.0	00 NA	NA	NA .	NA .	NA NA	NA.	NA NA	NA.	NA.	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
90 ICICI Prudential Life Insurance Company	Sumit Mohindro	Subsidiary- Chief Executive Officer	Any other transaction	Premium Income	100000	0 Within Omnibus Limit	0.00	23-04-2024	4.33	0.0	0.0	10 NA	NA	NA	NA	NA	NA	NA .	NA .	NA	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
91 ICICI Prudential Life Insurance Company	Sumit Mohindro	Subsidiary- Chief Executive Officer	Any other transaction	Benefits paid	100000	0 Within Omnibus Limit	0.00	23-04-2024	-0.17	0.0	0.0	10 NA	NA	NA	NA	NA	NA .	NA NA	NA NA	NA .	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
92 ICICI Prudential Life Insurance Company	Jyotin Mehta	Subsidiary -Non Executive Director, Independent Director	Any other transaction	Benefits paid	100000	0 Within Omnibus Limit	0.00	23-04-2024	-0.11	0.0	0.0	00 NA	NA NA	NA .	NA NA	NA NA	NA .	NA NA	NA NA	NA.	transaction was approved (Orenibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
93 ICRCI Prudential Life Insurance Company	Anindya Banerjee	Chief Financial Officer of ICICI Bank Limited	Any other transaction	Denefits paid	100000	Within Omnibus Limit	0.00	23-04-2024	-0.66	0.0	0.0	10 NA	NA	NA .	NA .	NA	NA	NA .	NA .	NA	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
94 ICICI Prudential Life Insurance Company	Sonio Suresh Vaswani	Relative of Suresh Vaswani	Any other transaction	Premium Income	100000	0 Within Omnibus Limit	0.00	23-04-2024	50.68	0.0	0.0	NA DO	NA	NA.	NA NA	NA	NA.	NA .	NA	NA.	transaction was approved (Omnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
95 ICICI Prudential Life Insurance Company	Sonia Suresh Vaswani	Relative of Suresh Vasswani	Any other transaction	Benefits paid	100000	0 Within Omnibus Limit	0.00	23-04-2024	-56.55	0.0	0.00	00 NA	NA	NA.	NA .	NA NA	NA .	NA .	NA	NA .	transaction was approved (Ornnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved in token as date of Audit committee where transaction was approved (Ornnibus or material RPT)
95 ICICI Prudential Pension fund Monogement	ICICI Bank Limited	Ultimate Holding Company	Any other transaction	Bank charges		0 Within prescribed threshold limit	0.00	17-01-2024	-0.05	0.0	0.00	NA DO	NA	NA NA	NA NA	NA	NA.	NA .	NA	NA.	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
fund Monogement	ICICI Bank Limited	Ultimate Holding Company	Any other transaction	Cash and Bank Balances		Within prescribed threshold limit	0.00	17-01-2024	0.00	3.0	3 31	M NA	NA	NA.	NA .	NA .	NA .	NA .	NA	NA .	transaction was approved (Ornsibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where
58 ICICI Prudential Pension fund Management Company Limited	ICICI Prudential Pension Fund Gratuity Scheme	Entity over which control is exercised	Any other transaction	Gratuity provision		0 Within prescribed threshold limit	0.00	17-01-2024	-11.17	0.7	9 -9.1	90 NA	NA	NA.	NA .	NA	NA .	NA .	NA	NA .	transaction was approved (Omnibus or material RPT). Due to technical error in XIRI. form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved iOmnibus or material RPTI.
99 ICICI Prudential Pension fund Monogement Company Limited	ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Any other transaction	Premium expense including advance		Within prescribed threshold limit	0.00	17-01-2024	-6.62	6.0	0 1:	TS NA	NA	NA.	NA NA	NA	NA.	NA .	NA	NA.	transaction was approved (Ornnibus or material RPT) Due to technical error in XBRL form, date of Audit Committee where matification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)
	Dhiren Salion	Chief Financial Officer at ICICI Prudential Life Insurance Company Limited	Any other transaction	POP Income		0 Within prescribed threshold limit	0.00	17-01-2024	0.00	0.0	0 00	NA NA	NA	NA.	NA .	NA NA	NA.	NA	NA NA	NA.	promocrasin was approved (Unincut of material Int I) Due to technical error in XIBIA form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Ornnibus or material RPT)
	Amit Palta		Any other transaction	POP Income		0 Within prescribed threshold limit	0.00	17-01-2024	0.20	0.0	0.00	NA NA	NA	NA .	NA NA	NA NA	NA .	NA	NA	NA .	prossection was approved juminists of material (PT) Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken an date of Audit committee where transaction was approved (Omnibus or material RPT)
IOX Prudential Pension fund Monagement Company Limited	Sumit Mohindro	Subsidiary- Chief Executive Officer	Any other transaction	POP Income		0 Within prescribed threshold limit	0.00	17-01-2024	0.01	0.0	0.0	00 NA	NA	NA .	NA .	NA.	NA.	NA	NA	NA.	prosection was approved jumnibus or material RPT] Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved [Omnibus or material RPT]
Company Limited ICICI Prudential Pension fund Monogement Company Limited	Sochin More	Subsidiary - Chief Financial Officer	Any other transaction	POP Income		0 Within prescribed threshold limit	0.00	17-01-2024	0.01	0.0	0 0.0	NA NA	NA	NA.	NA .	NA	NA.	NA	NA	NA.	promocotion was approved (Unnibuted of material IPT) Due to technical error in XBRL form, date of Audit Committee where natification was approved is taken an date of Audit committee where transaction was approved (Omnibus or material IPPT)
IO4 ICICI Prudential Pension fund Monagement Company Limited	Probhu Chettiyar	Company Secretary	Any other transaction	POP Income		Within prescribed threshold limit	0.00	17-01-2024	0.03	0.0	0.0	NA NA	NA	NA	NA .	NA	NA.	NA	NA	NA.	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Omnibus or material RPT)
105 ICICI Prudential Pension fund Management Company Limited	Jyotin Mehta	Non Executive Director, Independent Director	Any other transaction	POP Income		Within prescribed threshold limit	0.00	17-01-2024	0.03	0.0	0.0	00 NA	NA	NA	NA .	NA	NA	NA	NA	NA	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (in taken as date of Audit committee where transaction was approved (Omnibus or material RPT)
ICICI Prodential Pension fund Management Company Limited	Anup Bagchi	Non Executive Director-ICICI Prudential Pension Funds Management Company Limited and Managing Director and CEIO - ICICI Prudential Life	Any other transaction	POP Income		Within prescribed threshold limit	0.00	17-01-2024	0.22	0.0	0 01	00 NA	NA	NA.	NA.	NA	NA	NA	NA.	NA.	Due to technical error in XBRL form, date of Audit Committee where ratification was approved is taken as date of Audit committee where transaction was approved (Drenibus or material RPT)
	ring the reporting period	Insurance Company Limited				1	L		-176,500.28	-3,337.16	68,306.6										

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