

October 13, 2026

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

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: ICPR34, ICPR35)

Subject: Outcome of the Board Meeting held on October 13, 2026

The Board of Directors (the Board) of ICICI Life Insurance Limited at their meeting, which commenced at 11:05 a.m. and concluded at 1:07 p.m. on Tuesday, October 13, 2026, *inter alia*, approved the Un-audited financial statements and financial results (standalone) for the quarter and half year ended September 30, 2026.

Pursuant to Regulation 33, Regulation 52 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a copy of the un-audited financial results (standalone) for the quarter and half year ended September 30, 2026, the limited review reports issued by M. P. Chitale & Co. and Chaturvedi & Co LLP, the joint statutory auditors in the prescribed format, along with a copy of press release are enclosed.

Further, as per the Regulation 23(9) of the Listing Regulations, the listed entity shall submit to the stock exchanges, the disclosures of related party transactions in the prescribed format. Please be informed that said disclosures shall also be filed in prescribed XBRL format, as a part of Integrated Filing (Financial) simultaneously.

In continuation to the intimation dated October 2, 2026, upon appointment as an Additional Director effective October 14, 2026, Mr. Sidharatha Mishra shall cease to be a Senior Management Personnel, from the said date.

The disclosures as per Regulation 30 and 51 alongwith the details as required under Para A (7) of Part A of Schedule III of Listing Regulations read with SEBI Master Circular dated January 30, 2026 are enclosed herewith as Annexure I.

Kindly take the above information on records.

Thanking you,

Yours sincerely,

For ICICI Life Insurance Limited
(Formerly known as ICICI Prudential Life Insurance Company Limited)

NAIR PRIYA Digitally signed by NAIR
PRIYA SRIKUMAR
Date: 2026.10.13
13:13:08 +05'30'
SRIKUMAR

Priya Nair
Company Secretary
ACS 17769

Encl.: As above

CC: Axis Trustee Services Limited, Debenture Trustee

ICICI Life Insurance Limited

(Formerly known as: ICICI Prudential Life Insurance Company Limited)

Regd. Office: ICICI Prulife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, India.
Phone: +91 22 4039 1600 | **Email:** corporate@icicilife.com | **Visit us at** www.icicilife.com | **CIN:** L66010MH2000PLC127837

Annexure I

Sr. No.	Particulars	Description
1.	Reasons for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Upon appointment as an Additional Director effective October 14, 2026, Mr. Sidharatha Mishra shall cease to be a Senior Management Personnel, from the said date.
2.	Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment	Please refer Point no. 1 above.
3.	Brief Profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not applicable

ICICI Life Insurance Limited

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Phone: +91 22 4039 1600 | **Email:** corporate@icicilife.com | **Visit us at** www.icicilife.com | **CIN:** L66010MH2000PLC127837

ICICI Life Insurance Limited
(Formerly known as ICICI Prudential Life Insurance Company Limited)
Statement of Standalone Unaudited Results for the quarter and half year ended September 30, 2026

(₹ in Lakhs)							
Sr No.	Particulars	Three months ended/at			Six months ended/at		Year ended/at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
POLICYHOLDERS' ACCOUNT							
1	Gross premium income						
	(a) First Year Premium	214,570	171,186	197,517	385,756	342,059	843,223
	(b) Renewal Premium	729,647	538,360	685,178	1,268,007	1,179,343	2,831,556
	(c) Single Premium	481,242	315,517	347,008	796,759	603,705	1,637,685
2	Net premium income ¹	1,380,390	974,933	1,184,310	2,355,323	2,034,629	5,133,563
3	Income from investments: (Net) ²	(212,329)	1,850,024	(22,667)	1,637,695	1,642,192	1,086,515
4	Other income	6,625	9,360	5,792	15,985	11,034	22,987
5	Transfer of funds from Shareholders' A/c	(421)	5,173	34,129	4,752	45,724	98,973
6	Total (2 to 5)	1,174,265	2,839,490	1,201,564	4,013,755	3,733,579	6,342,038
7	Commission on						
	(a) First Year Premium	51,886	30,423	47,562	82,309	80,443	210,985
	(b) Renewal Premium	14,736	10,364	15,189	25,100	25,984	60,097
	(c) Single Premium	70,933	60,629	57,625	131,562	108,384	247,025
8	Net Commission ³	137,555	101,416	120,376	238,971	214,811	518,107
9	Operating Expenses related to insurance business						
	(a) Employees remuneration and welfare expenses	55,108	51,171	46,447	106,279	95,312	187,900
	(b) Other operating expenses	72,754	70,161	48,361	142,915	94,170	254,711
10	Expenses of Management (8+9)	265,417	222,748	215,184	488,165	404,293	960,718
11	Provisions for doubtful debts (including bad debts written off)	570	641	2,041	1,211	2,489	5,821
12	Provisions for/(reversal of) diminution in value of investments	-	-	-	-	-	(1,614)
13	Goods and Services tax on ULIP charges	896	845	15,427	1,741	32,108	33,575
14	Provision for taxes (a+b)	1,045	3,845	4,682	4,890	9,358	(25,296)
	(a) Current tax (credit)/charge	1,045	3,845	4,682	4,890	9,358	(25,296)
	(b) Deferred tax (credit)/charge	-	-	-	-	-	-
15	Benefits Paid ⁴ (Net) ¹	1,292,389	894,985	1,127,681	2,187,374	2,103,919	4,719,880
16	Change in actuarial liability	(405,023)	1,668,814	(211,943)	1,263,791	1,095,296	402,744
17	Total (10+11+12+13+14+15+16)	1,155,294	2,791,878	1,153,072	3,947,172	3,647,463	6,095,828
18	Surplus/(Deficit) (6-17)	18,971	47,612	48,492	66,583	86,116	246,210
19	Appropriations						
	(a) Transferred to Shareholders	13,100	24,504	42,032	37,604	69,093	180,520
	(b) Funds for Future Appropriations	5,871	23,108	6,460	28,979	17,023	65,690
20	Details of Surplus/(Deficit)						
	(a) Interim and other bonuses paid	22,098	19,937	21,305	42,035	37,541	98,670
	(b) Allocation of bonus to policyholders	-	-	-	-	-	67,659
	(c) Surplus shown in the Revenue Account	18,971	47,612	48,492	66,583	86,116	246,210
	Total Surplus	41,069	67,549	69,797	108,618	123,657	412,539
SHAREHOLDERS' ACCOUNT							
21	Transfer from Policyholders' Account	13,100	24,504	42,032	37,604	69,093	180,520
22	Total income under Shareholders' Account						
	(a) Investment Income	35,073	26,314	31,833	61,387	56,674	126,588
	(b) Other income	197	3,106	22	3,303	41	99
23	Expenses other than those related to insurance business	5,259	5,629	5,057	10,888	10,386	19,893
24	Transfer of funds to Policyholders A/c	(421)	5,173	34,129	4,752	45,724	98,973
25	Provisions for doubtful debts (including write off)	-	-	-	-	-	28
26	Provisions for diminution in value of investments	-	-	-	-	513	7,638
27	Profit/(loss) before tax	43,532	43,122	34,701	86,654	69,185	180,675
28	Provisions for tax (a+b)	6,110	4,504	4,775	10,614	9,050	20,639
	(a) Current tax (credit)/charge	6,110	4,504	4,775	10,614	9,050	20,639
	(b) Deferred tax (credit)/charge	-	-	-	-	-	-
29	Profit/(loss) after tax and before extraordinary items	37,422	38,618	29,926	76,040	60,135	160,036
30	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
31	Profit/(loss) after tax and extraordinary items	37,422	38,618	29,926	76,040	60,135	160,036
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):						
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend	-	-	-	-	-	1.65
33	Profit/(Loss) carried to Balance Sheet	867,633	830,211	715,626	867,633	715,627	815,528
34	Paid up equity share capital	145,123	145,078	144,677	145,123	144,677	144,928
35	Reserve & Surplus (excluding Revaluation Reserve)	1,278,566	1,238,998	1,106,910	1,278,566	1,106,910	1,218,184
36	Fair value Change Account and revaluation reserve	39,639	53,422	21,138	39,639	21,138	(167)
37	Total Assets:						
	(a) Investments:						
	- Shareholders'	1,644,753	1,632,197	1,583,411	1,644,753	1,583,411	1,572,759
	- Policyholders Fund excluding Linked Assets	14,761,149	14,583,206	13,440,521	14,761,149	13,440,521	14,129,952
	- Assets held to cover Linked Liabilities	15,848,413	16,541,489	16,557,342	15,848,413	16,557,342	15,105,238
	(b) Other Assets (Net of current liabilities and provisions)	431,912	409,354	450,447	431,912	450,447	464,573

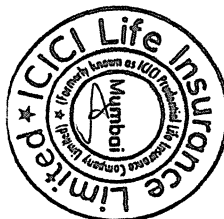
Foot Notes:

- 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
- 4 Inclusive of interim and other bonuses

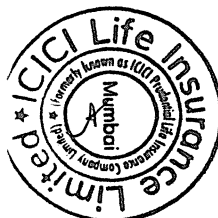


ICICI Life Insurance Limited
(Formerly known as ICICI Prudential Life Insurance Company Limited)
Standalone Balance Sheet at September 30, 2026

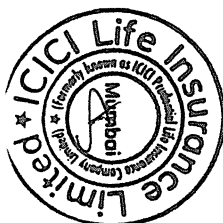
Particulars	(₹ in Lakhs)			
	At September 30, 2026	At June 30, 2026	At March 31, 2026	At September 30, 2025
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
Sources of funds				
Shareholders' funds:				
Share capital	145,123	145,078	144,928	144,677
Share application money	-	23	170	-
Reserve and surplus	1,291,502	1,251,934	1,231,120	1,110,939
Credit/[Debit] fair value change account	26,703	40,486	(13,103)	17,109
Sub - total	1,463,328	1,437,521	1,363,115	1,272,725
Borrowings	259,500	259,500	259,500	260,000
Policyholders' funds:				
Credit/[Debit] fair value change account	210,941	317,616	190,219	396,349
Revaluation reserve - Investment property	5,347	5,347	5,347	4,422
Policy liabilities	14,675,711	14,387,657	14,155,095	13,395,542
Insurance Reserve	-	-	-	-
Provision for linked liabilities (fund reserves) (A)	15,228,196	15,922,490	14,527,436	15,949,012
(a) Provision for linked liabilities	13,506,153	13,322,778	13,181,446	12,826,205
(b) Credit/[Debit] fair value change account (Linked)	1,722,043	2,599,712	1,345,990	3,122,807
Funds for discontinued policies (B)	620,217	618,999	577,802	608,330
(a) Discontinued on account of non-payment of premium	619,897	618,649	577,458	607,539
(b) Other discontinuance	320	350	344	376
(c) Credit/[debit] fair value change account	-	-	-	415
Total linked liabilities (A)+(B)	15,848,413	16,541,489	15,105,238	16,557,342
Sub - total	30,740,412	31,252,109	29,455,899	30,353,655
Funds for Future Appropriations				
Linked	4,247	3,789	3,188	2,399
Non linked	218,740	213,327	190,820	142,942
Sub - total	222,987	217,116	194,008	145,341
Total	32,686,227	33,166,246	31,272,522	32,031,721
Application of funds				
Investments				
Shareholders'	1,644,753	1,632,197	1,572,759	1,583,411
Policyholders'	14,761,149	14,583,206	14,129,952	13,440,521
Asset held to cover linked liabilities	15,848,413	16,541,489	15,105,238	16,557,342
Loans	321,666	312,549	300,623	272,662
Fixed assets - net block	71,540	72,001	71,100	83,071
Current assets				
Cash and Bank balances	15,311	13,758	113,770	13,719
Advances and Other assets	596,554	627,086	680,051	500,867
Sub-Total (A)	611,865	640,844	793,821	514,586
Current liabilities	568,643	611,263	696,631	416,440
Provisions	4,516	4,777	4,340	3,432
Sub-Total (B)	573,159	616,040	700,971	419,872
Net Current Assets (C) = (A-B)	38,706	24,804	92,850	94,714
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-	-
Total	32,686,227	33,166,246	31,272,522	32,031,721
Contingent liabilities	76,823	82,043	82,644	106,189



ICICI Life Insurance Limited							
(Formerly known as ICICI Prudential Life Insurance Company Limited)							
Segment ¹ Reporting (Standalone) for the quarter and half year ended September 30, 2026							
(₹ in Lakhs)							
Sr No.	Particulars	Three months ended/at			Six months ended/at		Year ended/at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Income:						
	Segment A: Par life						
	Net Premium	140,160	83,900	137,905	224,060	216,796	542,186
	Income from investments ²	86,167	68,963	82,151	155,130	150,366	296,053
	Transfer of Funds from shareholders' account	-	-	-	-	-	121
	Other income	3,550	6,336	3,198	9,886	6,182	12,787
	Segment B: Par pension						
	Net Premium	11,395	5,848	6,834	17,243	11,680	46,484
	Income from investments ²	2,961	2,815	2,633	5,776	5,764	11,055
	Transfer of Funds from shareholders' account	-	-	-	-	-	29
	Other income	14	13	3	27	4	13
	Segment C: Non Par Life						
	Net Premium	489,843	358,109	342,951	847,952	640,996	1,731,323
	Income from investments ²	124,230	161,222	132,047	285,452	275,044	539,381
	Transfer of Funds from shareholders' account	(3,958)	5,173	33,968	1,215	45,501	76,831
	Other income	2,804	2,791	2,445	5,595	4,588	9,566
	Segment D: Non Par Pension						
	Net Premium	6,704	12,282	5,178	18,986	8,893	78,995
	Income from investments ²	3,899	3,742	3,097	7,641	7,286	13,526
	Transfer of Funds from shareholders' account	3	-	-	3	-	-
	Other income	-	-	-	-	-	7
	Segment E: Non Par Variable Life						
	Net Premium	-	-	-	-	-	-
	Income from investments ²	4	3	6	7	33	42
	Transfer of Funds from shareholders' account	-	-	(4)	-	56	58
	Other income	-	-	-	-	-	-
	Segment F: Non Par Variable Pension						
	Net Premium	-	41	36	41	127	359
	Income from investments ²	22	29	33	51	67	129
	Transfer of Funds from shareholders' account	-	-	(2)	-	-	-
	Other income	-	-	-	-	-	-
	Segment G: Annuity Non Par						
	Net Premium	78,369	50,040	62,598	128,409	114,069	264,158
	Income from investments ²	33,756	34,155	27,266	67,911	59,790	119,003
	Transfer of Funds from shareholders' account	3,443	-	-	3,443	-	21,249
	Other income	187	150	82	337	141	321
	Segment H: Health Non Par						
	Net Premium	797	636	707	1,433	1,395	2,936
	Income from investments ²	238	236	82	474	333	818
	Transfer of Funds from shareholders' account	-	-	-	-	-	1
	Other income	-	1	1	1	1	2
	Segment I: Linked Life						
	Net Premium	500,489	390,409	481,490	890,898	839,967	1,961,303
	Income from investments ²	(434,339)	1,448,755	(262,438)	1,014,416	1,045,775	60,256
	Transfer of Funds from shareholders' account	-	-	-	-	-	454
	Other income	70	69	62	139	117	275
	Segment J: Linked Pension						
	Net Premium	6,080	4,138	4,582	10,218	6,903	19,068
	Income from investments ²	(14,119)	50,686	(9,851)	36,567	42,067	9,436
	Transfer of Funds from shareholders' account	-	-	-	-	-	8
	Other Income	-	-	-	-	-	-
Segment K: Linked Health							
Net Premium	(157)	(227)	(131)	(384)	(339)	6	
Income from investments ²	(2,564)	11,231	(1,699)	8,667	8,570	2,229	
Transfer of Funds from shareholders' account	-	-	-	-	-	1	
Other income	-	-	-	-	-	-	
Segment L: Linked Group Life							
Net Premium	135,002	49,920	133,302	184,922	173,877	431,461	
Income from investments ²	(10,156)	49,765	2,319	39,609	30,744	22,514	
Transfer of Funds from shareholders' account	91	-	167	91	167	221	
Other income	-	-	1	-	1	15	



ICICI Life Insurance Limited (Formerly known as ICICI Prudential Life Insurance Company Limited) Segment ¹ Reporting (Standalone) for the quarter and half year ended September 30, 2026						
(₹ in Lakhs)						
Sr No.	Particulars	Three months ended/at			Six months ended/at	
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Segment M: Linked Group Pension					
	Net Premium	11,708	19,837	8,858	31,545	20,265
	Income from Investments ²	(2,428)	18,422	1,687	15,994	16,353
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other income	-	-	-	-	1
	Shareholders					
	Income from Investments ²	35,073	26,314	31,833	61,387	56,161
	Other income	197	3,106	22	3,303	41
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c):					
	Segment A: Par life	6,000	22,533	6,173	28,533	17,372
	Segment B: Par pension	(587)	(26)	(143)	(613)	(1,261)
	Segment C: Non Par Life	3,958	(5,173)	(33,968)	(1,215)	(45,501)
	Segment D: Non Par Pension	(54)	51	(277)	(3)	757
	Segment E: Non Par Variable Life	1	7	4	8	(56)
	Segment F: Non Par Variable Pension	-	2	8	2	6
	Segment G: Annuity Non Par	(5,685)	2,242	1,990	(3,443)	15,780
	Segment H: Health Non Par	315	413	48	728	894
	Segment I: Linked Life	13,400	19,406	39,330	32,806	47,404
	Segment J: Linked Pension	1,125	1,629	1,646	2,754	3,840
	Segment K: Linked Health	1,048	745	81	1,793	686
	Segment L: Linked Group Life	(545)	454	(917)	(91)	(167)
	Segment M: Linked Group Pension	416	156	388	572	638
	Shareholders	23,901	19,287	22,023	43,188	36,766
3	Segment Assets:					
	Segment A: Par life	4,100,405	4,092,615	4,043,774	4,100,405	4,043,774
	Segment B: Par pension	180,665	172,008	142,710	180,665	142,710
	Segment C: Non Par Life	8,388,638	8,299,008	7,555,843	8,388,638	7,555,843
	Segment D: Non Par Pension	216,207	208,206	164,284	216,207	164,284
	Segment E: Non Par Variable Life	200	197	426	200	426
	Segment F: Non Par Variable Pension	1,016	1,959	2,007	1,016	2,007
	Segment G: Annuity Non Par	2,065,117	2,002,819	1,818,483	2,065,117	1,818,483
	Segment H: Health Non Par	13,916	13,654	14,606	13,916	14,606
	Segment I: Linked Life	13,761,055	14,474,374	14,705,783	13,761,055	14,705,783
	Segment J: Linked Pension	512,060	540,861	584,115	512,060	584,115
	Segment K: Linked Health	129,021	134,258	136,316	129,021	136,316
	Segment L: Linked Group Life	1,170,770	1,098,342	912,920	1,170,770	912,920
	Segment M: Linked Group Pension	424,329	430,924	417,729	424,329	417,729
	Shareholders	1,722,828	1,697,021	1,532,724	1,722,828	1,532,724
4	Segment Policy Liabilities³:					
	Segment A: Par life	4,100,405	4,092,615	4,043,774	4,100,405	4,043,774
	Segment B: Par pension	180,665	172,008	142,710	180,665	142,710
	Segment C: Non Par Life	8,388,638	8,299,008	7,555,843	8,388,638	7,555,843
	Segment D: Non Par Pension	216,207	208,206	164,284	216,207	164,284
	Segment E: Non Par Variable Life	200	197	426	200	426
	Segment F: Non Par Variable Pension	1,016	1,959	2,007	1,016	2,007
	Segment G: Annuity Non Par	2,065,117	2,002,819	1,818,483	2,065,117	1,818,483
	Segment H: Health Non Par	13,916	13,654	14,606	13,916	14,606
	Segment I: Linked Life	13,761,055	14,474,374	14,705,783	13,761,055	14,705,783
	Segment J: Linked Pension	512,060	540,861	584,115	512,060	584,115
	Segment K: Linked Health	129,021	134,258	136,316	129,021	136,316
	Segment L: Linked Group Life	1,170,770	1,098,342	912,920	1,170,770	912,920
	Segment M: Linked Group Pension	424,329	430,924	417,729	424,329	417,729
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 2 Net of provisions/(reversal) for diminution in value of investments. 3 Includes the fund for future appropriations, fair value change and revaluation reserve of investment property.						



ICICI Life Insurance Limited
(Formerly known as ICICI Prudential Life Insurance Company Limited)
Statement of Standalone Unaudited Results for the quarter and half year ended September 30, 2026

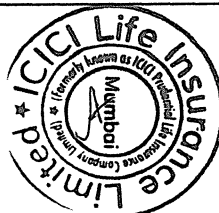
Sr No.	Particulars	Three months ended/at			Six months ended/at		Year ended/at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Analytical Ratios:¹						
(i)	Solvency Ratio:	229.9%	225.4%	213.2%	229.9%	213.2%	227.3%
(ii)	Expenses of management ratio	18.6%	21.8%	17.5%	19.9%	19.0%	18.1%
(iii)	Policyholder's liabilities to shareholders' fund	2116.0%	2189.1%	2396.4%	2116.0%	2396.4%	2175.2%
(iv)	Earnings per share (₹):						
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualised except year end)	2.58	2.66	2.07	5.24	4.16	11.06
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualised except year end)	2.57	2.66	2.06	5.23	4.13	11.00
(v)	NPA ratios: (for policyholders' fund)						
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on policyholders' fund)						
	A. Without unrealised gains						
	- Non Linked Par	9.4%	7.8%	9.4%	8.6%	8.7%	8.5%
	- Non Linked Non Par	7.0%	7.4%	7.7%	7.2%	8.1%	7.8%
	- Linked Non Par	10.5%	8.0%	11.1%	9.3%	11.3%	10.5%
	B. With unrealised gains						
	- Non Linked Par	(3.9%)	23.5%	(0.5%)	8.9%	8.9%	3.1%
	- Non Linked Non Par	(4.1%)	20.8%	(0.8%)	7.5%	2.0%	0.4%
	- Linked Non Par	(12.1%)	47.0%	(7.7%)	13.7%	13.0%	(1.0%)
(vii)	NPA ratios: (for shareholders' fund)						
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on Shareholders' A/c)						
	A. Without unrealised gains	8.6%	6.6%	8.2%	7.6%	7.3%	7.8%
	B. With unrealised gains	(1.8%)	29.0%	1.1%	12.5%	9.7%	5.5%
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under Individual category) ²						
	Premium Basis						
	13th month	83.9%	83.4%	81.4%	84.5%	84.7%	83.1%
	25th month	74.5%	74.0%	78.5%	76.2%	82.8%	76.5%
	37th month	72.9%	72.5%	74.4%	77.0%	75.0%	76.6%
	49th month	70.7%	69.9%	70.6%	71.6%	70.7%	71.1%
	61st month	62.3%	63.3%	59.5%	62.5%	62.6%	61.7%
	Number of Policy Basis						
	13th month	83.2%	82.7%	79.9%	82.8%	81.8%	81.8%
	25th month	74.9%	74.7%	71.5%	74.8%	73.3%	73.2%
	37th month	67.6%	67.0%	64.8%	68.4%	65.8%	67.1%
	49th month	60.8%	61.5%	63.5%	62.7%	63.3%	63.4%
	61st month	60.3%	61.7%	54.6%	59.4%	62.8%	57.7%
(x)	Conservation Ratio						
	Par Life	83.2%	82.6%	82.7%	83.0%	80.6%	79.9%
	Par Pension	93.1%	61.2%	86.1%	79.8%	70.1%	91.6%
	Non Par Life	87.9%	84.0%	89.1%	86.2%	88.4%	88.5%
	Non Par Pension	NA	NA	NA	NA	NA	NA
	Non Par Variable	NA	NA	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA	NA	NA	NA	NA
	Annuity Non Par	85.5%	151.9%	64.3%	101.8%	50.1%	56.7%
	Health	111.9%	96.3%	78.7%	104.2%	82.1%	86.0%
	Linked Life	79.3%	83.1%	79.5%	81.0%	80.4%	79.7%
	Linked Pension	80.7%	97.0%	66.4%	86.2%	67.9%	75.5%
	Linked Health	95.2%	95.2%	96.6%	95.2%	95.7%	93.0%
	Linked Group Life	99.8%	101.2%	42.5%	100.1%	41.6%	51.1%
	Linked Group Pension	102.4%	99.0%	118.5%	100.5%	108.8%	115.6%

Notes:

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

² Calculations are in accordance with the IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.

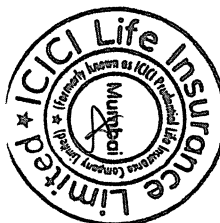
- a) Persistency ratios for the quarter ended September 30, 2026 have been calculated on September 30, 2026 for the policies issued in June to August period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2026 is calculated for policies issued from June 1, 2025 to August 31, 2025
- b) Persistency ratios for the quarter ended June 30, 2026 have been calculated on July 31, 2026 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2026 is calculated for policies issued from April 1, 2025 to June 30, 2025.
- c) Persistency ratios for the quarter ended September 30, 2025 have been calculated on October 31, 2025 for the policies issued in July to September period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2025 is calculated for policies issued from July 1, 2024 to September 30, 2024.
- d) Persistency ratios for the year ended September 30, 2026 have been calculated on September 30, 2026 for the policies issued in September to August period of the relevant years. For example, the 13th month persistency for year ended September 30, 2026 is calculated for policies issued from September 1, 2024 to August 31, 2025
- e) Persistency ratios for the year ended September 30, 2025 have been calculated on October 31, 2025 for the policies issued in October to September period of the relevant years. For example, the 13th month persistency for year ended September 30, 2025 is calculated for policies issued from October 1, 2023 to September 30, 2024.
- f) Persistency ratios for the year ended March 31, 2026 have been calculated on April 30, 2026 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2026 is calculated for policies issued from April 1, 2024 to March 31, 2025.
- g) Group policies and policies under micro insurance products are excluded.



ICICI Life Insurance Limited (Formerly known as ICICI Prudential Life Insurance Company Limited)
Unaudited Condensed Interim Standalone Receipts & Payments Account for the half year ended September 30, 2026

(₹ in lakhs)

(₹ in lakhs)						
Particulars	Half Year ended September 30, 2026 (Unaudited)		Year ended March 31, 2026 (Audited)		Half Year ended September 30, 2025 (Unaudited)	
CASH FLOWS FROM OPERATING ACTIVITIES						
Premium and other receipts (net of Goods and Services tax)		2,520,242		5,431,969		2,235,154
Fees & Charges		38,875		46,364		29,557
Interest received on tax refund		5,928		-		-
Payments to the re-insurers, net of commissions and claims	(17,744)		(12,678)		(9,309)	
Payments to co-insurers, net of claims recovery	-		-		-	
Payments of claims	(2,255,452)		(4,863,563)		(2,161,946)	
Payments of commission and brokerage ¹	(251,811)		(512,499)		(256,023)	
Payments of other operating expenses ²	(279,504)		(469,377)		(254,193)	
Preliminary and pre-operative expenses	-		-		-	
Deposits, advances and staff loans	(1,891)		(3,108)		(2,137)	
Income taxes paid (Net)	30,631		(58,835)		(22,045)	
Goods and Services tax paid	(41,282)		(92,983)		(65,265)	
Other payments	-	(2,817,053)	-	(6,013,043)	-	(2,770,918)
Cash flows before extraordinary items		(252,008)		(534,710)		(506,207)
Cash flow from extraordinary operations		-		-		-
Net cash flow from / (used in) operating activities (A)		(252,008)		(534,710)		(506,207)
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of fixed assets	(8,086)		(12,104)		(6,063)	
Proceeds from sale of fixed assets	30	(8,056)	95	(12,009)	221	(5,842)
Purchase of investments		(7,802,536)		(14,915,253)		(6,800,902)
Capital Infusion in subsidiary		-		(3,000)		(3,000)
Net cash inflow from disposal of subsidiary		-		20,350		-
Loans disbursed		-		-		-
Loans against policies		(21,043)		(58,715)		(30,756)
Proceeds from sale of investments		7,605,532		14,261,230		7,021,538
Repayments received		-		-		-
Advance/deposit for investment property		-		379		-
Interest, dividend & rent received (net of tax deducted at source)		695,312		1,197,959		610,650
Investments in money market instruments and in liquid mutual funds (Net)		(167,449)		268,823		(123,365)
Expenses related to investments		(1,845)		(3,383)		(1,855)
Net cashflow from / (used in) investing activities (B)		299,915		756,381		666,468
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from issuance of share capital ³		6,634		15,099		4,870
Proceeds from borrowing		-		(387)		-
Repayments of borrowing		-		-		-
Interest, Dividend paid		(23,938)		(31,772)		(12,306)
Net cashflow from / (used in) financing activities (C)		(17,304)		(17,060)		(7,436)
Effect of foreign exchange rates on cash and cash equivalents (net) (D)		79		4		1
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)		30,682		204,615		152,826
Cash and cash equivalents at beginning of the period/year		992,442		787,827		787,827
Cash and cash equivalents at end of the period/year		1,023,124		992,442		940,653
Note:						
Cash and cash equivalents at the end of the period/year						
- Cash (Including cheques in hand and stamps in hand)		6,223		20,506		6,878
- Bank Balances and Money at call and short notice ⁴						
[Including bank balance for linked business of ₹131 lakhs at September 30, 2026, ₹ 737 lakhs at March 31, 2026, ₹ 74 lakhs at September 30, 2025]		9,219		94,001		6,915
- Other short term liquid investment						
[Forming part of Investments and Other Assets in Balance Sheet]		1,009,723		881,104		929,800
-Stamps on Hand						
[Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents]		(2,041)		(3,169)		(2,940)
Cash and cash equivalents at end of the period/year		1,023,124		992,442		940,653
Reconciliation of Cash and cash equivalents with Cash and Bank Balance						
Cash and cash equivalents		1,023,124		992,442		940,653
Add: Stamps on Hand		2,041		3,169		2,940
Less: Linked business bank balance		(131)		(737)		(74)
Less: Other short term liquid investment		(1,009,723)		(881,104)		(929,800)
Cash and Bank Balance		15,311		113,770		13,719
¹ Including rewards and/or remuneration to agents, brokers or other intermediaries						
² Includes CSR expenses paid amounting to ₹ Nil lakhs during the half year ended (₹ 264 lakhs for year ended March 31, 2026; ₹ 132 lakhs for the half year ended September 30, 2025)						
³ Includes movement in share application money and share issue expenses if any						
⁴ Includes balance in dividend account which is unclaimed amounting to ₹ 12 lakhs (₹ 14 lakhs at March 31, 2026; ₹ 19 lakhs at September 30, 2025)						
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, as amended under the "Direct method" in accordance with Accounting Standard-3 Cash Flow Statements issued by the Institute of Chartered Accountants of India.						

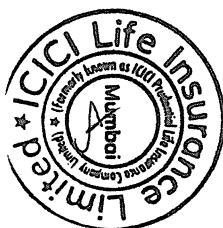


ICICI Life Insurance Limited
(Formerly known as ICICI Prudential Life Insurance Company Limited)
Statement of Standalone disclosures as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended,
for the quarter and half year ended September 30, 2026

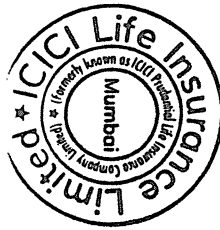
Sr No.	Particulars	Three months ended/at			Six months ended/at		Year ended/at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt-Equity Ratio (No. of times) (Note 1)	0.18	0.18	0.20	0.18	0.20	0.19
2	Debt Service Coverage Ratio (DSCR) (No. of times) (not annualised except year end) (Note 2)	9.45	9.47	8.07	9.46	8.09	10.36
3	Interest Service Coverage Ratio (ISCR) (No. of times) (not annualised except year end) (Note 3)	9.45	9.47	8.07	9.46	8.09	10.36
4	Total Borrowings	259,500	259,500	260,000	259,500	260,000	259,500
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption reserve (Note 4)	NA	NA	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,463,328	1,437,521	1,272,725	1,463,328	1,272,725	1,363,115
8	Net Profit After Tax (₹ in Lakhs)	37,422	38,618	29,926	76,040	60,135	160,036
9	Earnings Per Share:						
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualised except year end)	2.58	2.66	2.07	5.24	4.16	11.06
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualised except year end)	2.57	2.66	2.06	5.23	4.13	11.00
10	Current ratio (Note 6)	1.07	1.04	1.23	1.07	1.23	1.13
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.02	0.02	0.01	0.02	0.01	0.02
14	Total debts to total assets (Note 9)*	0.01	0.01	0.01	0.01	0.01	0.01
15	Debtors turnover (Note 7)	NA	NA	NA	NA	NA	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA	NA	NA
18	Net profit margin % (Note 7)	NA	NA	NA	NA	NA	NA

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.
- 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.
- Net worth represents shareholder's funds excluding redeemable preference shares, if any.
- Current ratio is computed as current assets divided by current liability.
- Not applicable to insurance companies.
- 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.
- 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 SEBI results.
*represents 0.0078 for the quarter and half year ended September 30, 2026, 0.0077 for the quarter ended June 30, 2026, 0.0080 for the quarter and half year ended September 30, 2025, 0.0081 for the year ended March 31, 2026.



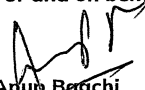
ICICI Life Insurance Limited (Formerly known as ICICI Prudential Life Insurance Company Limited)		
Other disclosures: Status of Shareholders Complaints for the quarter ended September 30, 2026:		
Sr No.	Particulars	Number
1	No. of investor complaints pending at the beginning of period	0
2	No. of investor 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

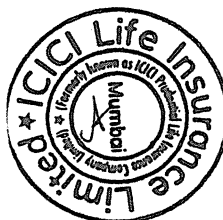


Notes:

- 1 The above standalone unaudited financial results of the Company for the quarter and half year ended September 30, 2026 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 13, 2026.
- 2 The above standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25") notified by the Companies (Accounting Standards) Rules, 2021, as prescribed under Section 133 of the Companies Act, 2013, the relevant provision prescribed by IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, 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 IRDAI/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for life insurance
- 3 The above standalone unaudited financial results for the quarter and half year ended September 30, 2026 were subjected to limited review by the joint statutory auditors, M/s M. P. Chitale & Co., Chartered Accountants and M/s Chaturvedi & Co LLP, Chartered Accountants. The financial results for the corresponding quarter and half year ended September 30, 2025 and the year ended March 31, 2026 included in these statements were reviewed and audited respectively by M/s M P Chitale & Co. (one of the current joint statutory auditors) jointly with M/s Walker Chandok & Co LLP, who had issued an unmodified limited review report dated October 14, 2025 and an unmodified audit report dated April 14, 2026 respectively.
- 4 In view of seasonality of the industry, the financial results for the quarter and half year ended September 30, 2026 are not indicative of full year's expected performance.
- 5 The amounts for the quarter ended September 30, 2026 are balancing amounts between the amounts as per unaudited accounts for the half year ended September 30, 2026 and unaudited accounts for the quarter ended June 30, 2026. Similarly, the amounts for the quarter ended September 30, 2025 are balancing amounts between the amounts as per unaudited accounts for the half year ended September 30, 2025 and unaudited accounts for the quarter ended June 30, 2025.
- 6 During the quarter and half year ended September 30, 2026, the Company has allotted 1,952,518 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.
- 7 In furtherance of a request from Prudential Corporation Holdings Limited (PCHL) for reclassification from 'promoter' to 'investor' vide its letter dated July 5, 2026, the Board of Directors, at its meeting held on July 6, 2026, approved a proposal to change the name of the Company from 'ICICI Prudential Life Insurance Company Limited' to 'ICICI Life Insurance Limited' and to file an application with the IRDAI for reclassification of PCHL from 'promoter' to 'investor'. The name change became effective on September 22, 2026, upon issuance of a fresh Certificate of Incorporation by the Registrar of Companies. The reclassification request is currently under consideration by IRDAI and accordingly the proposed reclassification has not been given effect to in these financial statements.
- 8 IRDAI, vide IRDAI (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations, 2026 ("Amended Regulation") has mandated insurance companies to prepare financial statements in accordance with applicable Indian Accounting Standard (Ind AS) w.e.f April 1, 2026. The Amended Regulation provides an option to the insurance companies to obtain a forbearance for a period of one year with prior approval of IRDAI. Pursuant to the above, the Company has obtained approval from IRDAI for such forbearance, permitting it to defer the adoption of Ind AS by one year. Accordingly, the Company has prepared its financial statements as per the accounting principles generally accepted in India (Indian GAAP) and Schedule II of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024.
- 9 Figures of the previous period have been re-grouped wherever necessary, to conform to the current period presentation.
- 10 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 October 28, 2026.

For and on behalf of the Board of Directors


Anup Bagchi
Managing Director & CEO
DIN: 00105962



M. P. Chitale & Co.
Chartered Accountants
1st Floor, Hamam House,
Ambalal Doshi Marg, Fort
Mumbai – 400001

Chaturvedi & Co LLP
Chartered Accountants
81, Mittal Chambers
228, Nariman Point,
Mumbai – 400 021

Independent Auditors' Review Report on Statement of Standalone Unaudited Financial Results of ICICI Life Insurance Limited (Formerly 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 read with 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

ICICI Life Insurance Limited (Formerly ICICI Prudential Life Insurance Company Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of ICICI Life Insurance Limited (Formerly ICICI Prudential Life Insurance Company Limited) ('the Company') for the quarter and half year ended 30 September 2026, being submitted by the Company pursuant to requirements of Regulation 33 and 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations") read with Insurance Regulatory and Development Authority of India's ("IRDAI" / the "Authority") Circular bearing reference no. IRDAI/F&I/ REG/ CIR/208/10/2016 dated 25 October 2016 ("IRDAI Circular").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the requirements of recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" (AS 25) notified by the Companies (Accounting Standards) Rules, 2021, as prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), as amended from time to time, the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act"), the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Financial Statements Regulations") and orders/directions/circulars issued by the IRDAI, and has been presented in accordance with the presentation and disclosure requirements prescribed by the IRDAI Circular and the Listing Regulations, to the extent applicable. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of



Independent Auditor's Review Report (Continued)

ICICI Life Insurance Limited (Formerly ICICI Prudential Life Insurance Company Limited)

interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the requirements of the recognition and measurement principles laid down in AS 25 notified by the Companies (Accounting Standards) Rules, 2021, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDAI Act and IRDAI Financial Statements Regulations and orders/directions/circulars issued by the IRDAI, to the extent applicable, has not presented and disclosed the information required to be disclosed in terms of the IRDAI Circular and the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note No 8 which states that the company has prepared its financial statements as per the accounting principles generally accepted in India (Indian GAAP) and Schedule II of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 pursuant to forbearance received from IRDAI, permitting it to defer the adoption of Ind AS for a period of one year.

Our conclusion is not modified in respect of this matter.

Other Matter

6. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 September 2026 is the responsibility of the Company's Appointed Actuary (the 'Appointed Actuary'). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 September 2026 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. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion 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 Statement of the Company.



M. P. Chitale & Co.
Chartered Accountants

Chaturvedi & Co LLP
Chartered Accountants

Independent Auditor's Review Report (Continued)

ICICI Life Insurance Limited (Formerly ICICI Prudential Life Insurance Company Limited)

7. The unaudited Standalone Financial Results for the corresponding quarter and half year ended 30 September 2025 and the audited Standalone Financial Results for the year ended 31 March 2026, included in the accompanying Standalone Financial results were reviewed/audited by M.P. Chitale & Co, one of the current joint auditors of the Company, jointly with Walker Chandiook & Co LLP, who had jointly expressed an unmodified conclusion/opinion vide their review report dated 14 October 2025 and audit report dated 14 April 2026 respectively, and these reports have been furnished to and relied upon by Chaturvedi & Co LLP, one of the other current joint auditors, for the purpose of their joint review of the unaudited Standalone Financial Results.

Our conclusion is not modified in respect of these matters.

For **M. P. Chitale & Co.**
Chartered Accountants
ICAI FRN: 101851W



Harnish Shah
Partner
Membership No: 145160

UDIN: 26145160YPQMLQ8685

Place: Mumbai
Date: 13 October 2026



For **Chaturvedi & Co LLP**
Chartered Accountants
ICAI FRN:302137E/E300286



S N Chaturvedi
Partner
Membership No: 040479

UDIN: 26040479AQCELE1858

Place: Mumbai
Date: 13 October 2026



Performance for the half year ended September 30, 2026

1. Key updates

The Company has been renamed to '**ICICI Life Insurance Limited**' marking an important milestone in its 25-year journey. With the renewed brand identity and a strong financial position, the Company remains well-placed to enhance customer outcomes, drive sustainable growth, and deliver long-term value for all its stakeholders.

2. Operating performance review

₹ in billion	H1-FY2026	FY2026	H1-FY2027	Y-o-Y
Profit/(Loss) After Tax (PAT)	6.01	16.00	7.60	26.5%
Value of New Business (VNB)	10.49	26.29	12.83	22.3%
VNB Margin	24.5%	24.7%	26.0%	150 bps
Embedded Value	505.01	529.89	566.69	12.2%
New business received premium	94.56	248.10	118.21	25.0%
Total premium	212.51	531.25	245.05	15.3%
Annualised Premium Equivalent (APE)	42.86	106.41	49.35	15.1%
-Savings APE	32.42	81.23	34.55	6.6%
-Annuity APE	2.16	6.13	3.24	50.0%
-Protection APE	8.28	19.06	11.55	39.5%
New business sum assured (₹ trn)	6.77	14.50	8.81	30.1%
Retail new business sum assured (₹ trn)	1.72	4.50	2.32	34.9%
Total in-force sum assured (₹ trn)	42.16	46.11	49.92	18.4%
Cost/Total premium	19.2%	18.2%	20.0%	80 bps
Cost/Total premium ex-GST	18.6%	16.7%	18.3%	(30 bps)
Savings Cost/Total premium	12.7%	12.1%	12.7%	-
Savings Cost/Total premium ex-GST	12.5%	11.0%	11.6%	(90 bps)
Solvency	213.2%	227.3%	229.9%	16.7%
Net worth	127.27	136.31	146.33	15.0%
Assets under management (₹ trn)	3.21	3.14	3.29	2.3%

Total cost including commission excluding interest on sub debt/Total premium

Y-o-Y: Year-on-year

Persistency	Regular and limited pay		
	March 31, 2026	June 30, 2026	September 30, 2026
13 th month	84.5%	84.0%	84.5%
25 th month	81.0%	77.0%	76.2%
37 th month	76.3%	77.3%	77.0%
49 th month	71.8%	71.7%	71.6%
61 st month	61.6%	61.9%	62.5%

12-month rolling persistency

- **Profitability**

Value of new business (VNB) grew by 22.3% year-on-year from ₹ 10.49 billion in H1-FY2026 to ₹ 12.83 billion in H1-FY2027, with a margin of 26.0%.

The Company's PAT grew by 26.5% year-on-year from ₹ 6.01 billion in H1-FY2026 to ₹ 7.60 billion in H1-FY2027, primarily driven by higher Shareholders' investment income and improved surplus generation in policyholders' in-force book.

- **Embedded Value**

The Company's EV grew by 12.2% year-on-year from ₹ 505.01 billion at September 30, 2025 to ₹ 566.69 billion at September 30, 2026. The Value of In-force (VIF) book grew by 12.0% year-on-year from ₹ 378.40 billion at September 30, 2025 to ₹ 423.89 billion at September 30, 2026.

- **Premium**

New business received premium grew by 25.0% year-on-year from ₹ 94.56 billion in H1-FY2026 to ₹ 118.21 billion in H1-FY2027. APE grew by 15.1% year-on-year from ₹ 42.86 in H1-FY2026 to ₹ 49.35 in H1-FY2027 on the back of 10.6% year-on-year growth in the number of policies reflecting the continued expansion of customer base. Savings APE stood at ₹ 37.79 billion and overall protection APE stood at ₹ 11.55 billion.

The overall protection APE registered a strong growth of 39.5% year-on-year in H1-FY2027 driven by growth across retail and group protection. Retail protection APE grew by 47.2% year on-year from ₹ 3.09 billion in H1-FY2026 to ₹ 4.55 billion in H1-FY2027. Consequently, in H1-FY2027, sum assured grew by 30.1% year-on-year to ₹ 8.81 trillion and sum assured market share stood at 11.5%. Retail sum assured increased by 34.9% year-on-year to ₹ 2.32 trillion in H1-FY2027.

Total in-force sum assured, which is the quantum of life cover taken by customers of the Company stood at ₹ 49.92 trillion at September 30, 2026.

- **Product mix**

The Company offers a wide range of products across various segments such as savings (linked and non-linked), annuity and protection to meet the evolving needs of the customers. The Company has a well-diversified product mix with H1-FY2027 APE contribution from linked, non-linked, protection, annuity, and group funds at 44.5%, 18.1%, 23.4%, 6.6% and 7.4% respectively.

- **Cost efficiency**

Over the last few years, the Company has leveraged technology, digital & AI initiatives to improve productivity while making the cost structure leaner and aligned to the prevailing product mix. As a result of these initiatives, cost to premium ratio excluding GST reduced by 30 bps year-on-year to 18.3% in H1-FY2027. Savings cost to premium ratio excluding GST reduced by 90 bps year-on-year to 11.6% in the same period. Including GST, cost to premium ratio increased by 80 bps year-on-year to 20.0% in H1-FY2027 and savings cost to premium ratio remained stable at 12.7% in the same period.

- **Persistency**

The 13th month and 49th month persistency ratio stood at 84.5% and 71.6% respectively at September 30, 2026.

- **Assets under management**

The assets under management of the Company stood at ₹ 3.29 trillion at September 30, 2026. The Company has a debt-equity mix of 59:41, and 95.2% of the fixed income investments are in sovereign or AAA rated instruments. The Company has zero Non-Performing Assets (NPA) since inception, indicating high quality of the asset book.

- **Net worth and capital position**

The Company's net worth was ₹ 146.33 billion at September 30, 2026. The solvency ratio was 229.9% against the regulatory requirement of 150%.

3. Financial performance review

Summary Standalone Revenue and Profit & Loss Account

(₹ in billion)

Particulars	Three months ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Premium earned	142.55	102.51	122.97	245.05	212.51	531.25
Premium on reinsurance ceded	(4.51)	(5.01)	(4.54)	(9.52)	(9.05)	(17.89)
Premium on reinsurance accepted	-	-	-	-	-	-
Net premium earned	138.04	97.49	118.43	235.53	203.46	513.36
Investment income ¹	(17.73)	187.63	0.92	169.91	169.84	120.71
Unit-linked	(46.67)	157.53	(27.37)	110.86	113.58	9.18
Other than unit-linked	28.95	30.11	28.29	59.05	56.26	111.53
Other income	0.68	1.25	0.58	1.93	1.11	2.31
Total income	121.00	286.37	119.93	407.37	374.41	636.37
Commission paid ²	13.76	10.14	12.04	23.90	21.48	51.81
Expenses ³	12.94	12.34	11.24	25.28	22.47	48.26
Interest on Non-convertible Debentures	0.52	0.51	0.49	1.02	0.98	1.93
Tax on policyholders fund	0.10	0.38	0.47	0.49	0.94	(2.53)
Claims/benefits paid ⁴	129.24	89.50	112.77	218.74	210.39	471.99
Change in actuarial liability ⁵	(39.91)	169.19	(20.55)	129.28	111.23	46.84
Total Outgo	116.64	282.06	116.46	398.70	367.49	618.30
Profit/(Loss) before tax	4.35	4.31	3.47	8.67	6.92	18.07
Tax charge/ (credit)	0.61	0.45	0.47	1.06	0.90	2.06
Profit/(Loss) after tax	3.74	3.86	2.99	7.60	6.01	16.00

1. Net of provision for diminution in value of investments

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

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

4. Net of reinsurance

5. Includes movement in funds for future appropriation

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

The Company's profit before tax increased from ₹ 6.92 billion in H1-FY2026 to ₹ 8.67 billion in H1-FY2027 primarily driven by higher shareholders' investment income and improved surplus generation in policyholders' in-force book. Profit after tax have increased from ₹ 6.02 billion in H1-FY2026 to ₹ 7.60 billion in H1-FY2027, a year-on-year growth of 26.5%.

The performance highlights for H1-FY2027 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 15.8% from ₹ 203.46 billion in H1-FY2026 to ₹ 235.53 billion in H1-FY2027.

- Total investment income marginally increased from ₹ 169.84 billion in H1-FY2026 to ₹ 169.91 billion in H1-FY2027. The movement was driven by the following:
 - Investment income under unit-linked decreased marginally from ₹ 113.58 billion in H1-FY2026 to ₹ 110.86 billion in H1-FY2027. 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 ₹ 56.26 billion in H1-FY2026 to ₹ 59.05 billion in H1-FY2027 primarily on account of increase in interest income and dividend.
- Total expenses (including commission) increased by 11.7% from ₹ 44.93 billion in H1-FY2026 to ₹ 50.20 billion in H1-FY2027. Commission expenses increased by 11.2% from ₹ 21.48 billion in H1-FY2026 to ₹ 23.90 billion in H1-FY2027 in line with growth in premium income and product mix. Operating expense increased by 12.5% from ₹ 22.47 billion in H1-FY2026 to ₹ 25.28 billion in H1-FY2027. Operating expenses include unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 0.29 billion (H1-FY2026: ₹ 3.33 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 increased by 30.6% from ₹ 19.14 billion in H1-FY2026 to ₹ 24.99 billion in H1-FY2027, primarily on account of higher GST expenses emanating from disallowance of input tax credit on retail business coupled with increase in business support, development expenses and wage cost.
- Claims and benefit payouts (net of reinsurance) increased by 4.0% from ₹ 210.39 billion in H1-FY2026 to ₹ 218.74 billion in H1-FY2027 primarily on account of increase in maturity claims partly offset by decrease in Surrender claims.
- Change in actuarial liability, including funds for future appropriation and fund reserve, increased from ₹ 111.23 billion in H1-FY2026 to ₹ 129.28 billion in H1-FY2027. Change in fund reserve, which represents change in liability carried on account of units held by unit-linked policyholders, increased from ₹ 43.34 billion in H1-FY2026 to ₹ 74.32 billion in H1-FY2027 primarily on account of lower benefits outgo coupled with higher premium income. Non-unit reserves, including funds for future appropriation, decreased from ₹ 67.89 billion in H1-FY2026 to ₹ 54.96 billion in H1-FY2027.

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 Life Insurance (Formerly known as ICICI Prudential Life Insurance Company Limited) 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@icicilife.com.

1 billion = 100 crore



News Release

October 13, 2026

NSE Code: ICICIPRULI

BSE Code: 540133

ICICI Life reports robust PAT growth of 26.5% to ₹ 760 crore in H1-FY2027

Highlights:

- **Company renamed to 'ICICI Life Insurance Limited'**
- **Profit after tax grew by 26.5% year-on-year to ₹ 760 crore in H1-FY2027**
- **Value of new business (VNB) grew strongly by 22.3% year-on-year to ₹ 1,283 crore in H1-FY2027, with a margin of 26.0%**
- **Retail New Business Sum Assured grew by 34.9% year-on-year to ₹ 2.32 lakh crore in H1-FY2027**
- **Retail protection APE registered strong growth of 47.2% year-on-year & Annuity APE grew strongly by 50.0% year-on-year in H1-FY2027**

Mumbai, October 13, 2026: The Board of Directors of ICICI Life Insurance Limited approved and adopted the financial results for the quarter ended September 30, 2026.

The Company has been renamed to 'ICICI Life Insurance Limited', marking an important milestone in its 25-year journey of securing dreams and financial future of more than 20 crore Indians. As this new chapter unfolds, the Company's commitment of making 'Har Kal Aasaan' for all its stakeholders continues to be guided by its customer-first philosophy. Thus, reflecting the Company's broader commitment to make the experience of securing one's financial future simpler, more transparent, more flexible and with ease.

The Company continues to focus on protection and annuity segments representing the under-served needs of Indians. In H1-FY2027, the retail protection segment grew by 47.2% year-on-year and the annuity segment grew by 50.0% year-on-year. As a result, retail sum assured increased by 34.9% year-on-year to ₹ 2.32 lakh crore, reflecting a meaningful expansion in the coverage offered to customers. The Company's flagship term plan, iProtect Smart Plus, has been awarded 'Product of the Year 2026-27' through NielsenIQ's consumer research, a reflection of its commitment to launch innovative and customer-centric products.

H1-FY2027 was marked by a challenging macro environment. Despite the external volatility, the Company's resilient performance was backed by its well-diversified distribution network, customer-centric products & processes, industry leading quality parameters, and strong risk & capital metrics. New business premium grew by 25.0% year-on-year to ₹ 11,821 crore in H1-FY2027. Value of New Business (VNB) grew by



22.3% year-on-year to ₹ 1,283 crore, with a margin of 26.0%. Profit After Tax (PAT) increased by 26.5% year-on-year to ₹ 760 crore in H1-FY2027. Embedded Value (EV) stood at ₹ 56,669 crore, reflecting a year-on-year growth of 12.2%, and the Value of in-force business (VIF) stood at ₹ 42,389 crore registering a growth of 12.0% year-on-year.

Company continues to leverage economies of scale, technology, Artificial Intelligence (AI), and digital capabilities to improve efficiency and enhance customer experience. The Company issued 54% of its savings policies on the same day in H1-FY2027. Cost-to-premium ratio excluding GST reduced by 30 bps year-on-year to 18.3% in H1-FY2027 and savings cost-to-premium ratio excluding GST reduced by 90 bps year-on-year to 11.6% in the same period.

The Company's claim settlement ratio stood at 99.3% in H1-FY2027, with an average turnaround time of 1.1 days for non-investigated claims. During the period, the Company settled ₹ 2,627 crores of death claims and paid ₹ 8,634 crores as maturity and survival benefits, reflecting its continued focus on delivering timely financial protection and peace of mind to customers when needed the most.

Mr. Sidharatha Mishra, Chief Operating Officer (COO) of ICICI Life Insurance Limited said, "Customer centricity has always been ICICI Life's core ethos, and this steadfast commitment will continue to guide all our actions in the years ahead as well. Protection and annuity remain at the heart of our long-term strategy, addressing deeply underpenetrated needs in India. Backed by a well-diversified distribution network, innovative & customer-centric product portfolio, customer-first sales & service, industry leading quality parameters, strong risk & capital metrics, we are a resilient organisation that can successfully capitalise on emerging opportunities. Our commitment is to deliver sustainable VNB growth while balancing business, profitability and risk & prudence."

Key performance highlights:

- **Premium:** New business received premium grew by 25.0% year-on-year from ₹ 9,456 crore in H1-FY2026 to ₹ 11,821 crore in H1-FY2027. Annualised Premium Equivalent (APE) grew by 15.1% year-on-year from ₹ 4,286 crore in H1-FY2026 to ₹ 4,935 crore in H1-FY2027. The overall protection APE registered a growth of 39.5% year-on-year in H1-FY2027. Retail protection APE grew by 47.2% year-on-year from ₹ 309 crore in H1-FY2026 to ₹ 455 crore in H1-FY2027. Annuity APE grew by 50.0% year-on-year from ₹ 216 crore in H1-FY2026 to ₹ 324 crore in the same period.
- **Sum assured:** Retail new business sum assured grew strongly by 34.9% year-on-year to ₹ 2.32 lakh crore in H1-FY2027. The total in-force sum assured, which is the quantum of life cover taken by customers of the Company, grew by 18.4% year-on-year from ₹ 42.16 lakh crore at September 30, 2025, to ₹ 49.92 lakh crore at September 30, 2026.



- **Cost:** Cost to premium ratio (without GST) reduced by 30 bps year-on-year to 18.3% in H1-FY2027. Savings cost to premium ratio (without GST) reduced by 90 bps year-on-year to 11.6% in the same period. Including GST, cost to premium ratio increased by 80 bps year-on-year to 20.0% in H1-FY2027 and savings cost to premium ratio remained stable at 12.7% in the same period.
- **Profitability:** The Value of New Business (VNB) grew by 22.3% year-on-year and stood at ₹ 1,283 crore with a margin of 26.0% in H1-FY2027. Profit after tax (PAT) grew by 26.5% year-on-year from ₹ 601 crore in H1-FY2026 to ₹ 760 crore in H1-FY2027.
- **Embedded Value:** EV grew by 12.2% year-on-year to ₹ 56,669 crore and Value of In-force business (VIF) grew by 12.0% year-on-year to ₹ 42,389 crore as on September 30, 2026.
- **Claim Settlement Ratio:** Claim settlement ratio stood at 99.3% with an average turnaround time of 1.1 day for non-investigated individual death claims in H1-FY2027.
- **Persistency:** 13th month and 49th month persistency stood at 84.5% and 71.6% respectively in H1-FY2027.
- **Solvency Ratio:** Solvency ratio stood at 229.9% as on September 30, 2026, against the regulatory requirement of 150%.
- **Assets under Management (AUM):** AUM stood at ₹ 3.29 lakh crore as on September 30, 2026.
- **ESG:** The Company continues to retain one of the highest rankings in the Indian life insurance industry as per leading global and Indian ESG rating agencies.

Financial metrics:

₹ crore	H1-FY2026	H1-FY2027	Y-o-Y
Profit After Tax (PAT)	601	760	26.5%
Value of New Business (VNB)	1,049	1,283	22.3%
VNB Margin	24.5%	26.0%	150 bps
Embedded Value	50,501	56,669	12.2%
New Business Received Premium	9,456	11,821	25.0%
Total Premium	21,251	24,505	15.3%
Annualised Premium Equivalent (APE)	4,286	4,935	15.1%
• Savings	3,242	3,455	6.6%
• Annuity	216	324	50.0%
• Protection	828	1,155	39.5%



₹ crore	H1-FY2026	H1-FY2027	Y-o-Y
Product mix (% of APE): Linked/non-linked/annuity/protection/group funds	48/22/5/19/6	45/18/7/23/7	-
Channel mix (% of APE): Agency/direct/ banca/partnership distribution/group	25/14/30/13/18	22/14/27/15/22	-
Retail NB Sum Assured (₹ lakh crore)	1.72	2.32	34.9%
NB Sum Assured (₹ lakh crore)	6.77	8.81	30.1%
Total in-force sum assured (₹ lakh crore)	42.16	49.92	18.4%
Cost/Total premium	19.2%	20.0%	80 bps
Cost/Total premium ex-GST	18.6%	18.3%	(30 bps)
Savings Cost/Total premium	12.7%	12.7%	-
Savings Cost/Total premium ex-GST	12.5%	11.6%	(90 bps)
Solvency	213.2%	229.9%	16.7%
Assets under Management (AUM) (₹ lakh crore)	3.21	3.29	2.3%

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

Total cost including commission excluding interest on sub-debt/ Total premium

Y-o-Y: year-on-year

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.
- **New Business Received Premium:** It is a measure of the new business generated during the period and reflects the total inflow of premium from newly acquired retail plus group policies.
- **Sum assured:** The amount that an insurer agrees to pay upon the occurrence of a stated contingency, in accordance with the terms and conditions of the policy.
- **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.
- **Cost Ratio:** Cost ratio is a measure of the cost efficiency of a Company. It is calculated as a ratio of expenses incurred by the Company on new business as well as renewal premiums excluding interest on sub-debt to total premium.



- **Value of New Business (VNB) and VNB margin:** VNB is used to measure profitability of the new business written in a period. It is present value of all future profits to shareholders measured at the time of writing of the new business contract. Future profits are computed on the basis of long-term assumptions which are reviewed annually. VNB is also referred to as NBP (new business profit). VNB margin is computed as VNB for the period/APE for the period. It is similar to profit margin for any other business.
- **Embedded Value (EV):** EV represents the present value of shareholders' interests in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business.

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

About ICICI Life Insurance Limited:

ICICI Life Insurance Limited (Formerly ICICI Prudential Life Insurance Company Limited) commenced operations in FY2001 and has since established itself as one of India's leading life insurers, consistently ranking high on both sum assured market share and new business premium market share. Over the years, it has earned the unwavering trust of millions of customers, becoming an integral part of India's financial ecosystem.

Customer centricity has remained the foundation of its philosophy, with products, processes and distribution strategies all aligned to a single objective: delivering a strong and differentiated value proposition for customers. The Company offers a comprehensive suite of Protection, Savings & Retirement solutions designed to meet the evolving life stage needs. These offerings enable customers to safeguard their families' financial security while also achieving long term financial goals.

As on March 31, 2026, the Company protects 73.73 million lives (in-force) across India covering both individual and corporate segments, making it one of the leading insurance companies in the country. Over the years, the Company has delivered on its promise of financial protection by settling ₹ 279 billion in death claims and paying ₹ 3.72 trillion in overall benefits as of March 31, 2026. In FY2026 alone, it settled ₹ 51.49 billion in death claims and disbursed ₹ 153.63 billion in maturity and survival benefits. Its claim settlement ratio of 99.3 percent and average turnaround time of 1 day underscore its commitment to swift, reliable service.

The Company is also the first among Indian Insurance industry to get listed on both the NSE and BSE. Its continued investments in data analytics and digitisation across the policy lifecycle have enabled superior efficiency, innovation and seamless experiences for customers and distributors alike.

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. The Company 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.

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ICICI Life Insurance Limited
(Formerly known as ICICI Prudential Life Insurance Company Limited)
Statement of Standalone Unaudited Results for the quarter and half year ended September 30, 2026

(₹ in Lakhs)							
Sr No.	Particulars	Three months ended/at			Six months ended/at		Year ended/at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
POLICYHOLDERS' ACCOUNT							
1	Gross premium income						
	(a) First Year Premium	214,570	171,186	197,517	385,756	342,059	843,223
	(b) Renewal Premium	729,647	538,360	685,178	1,268,007	1,179,343	2,831,556
	(c) Single Premium	481,242	315,517	347,008	796,759	603,705	1,637,685
2	Net premium income ¹	1,380,390	974,933	1,184,310	2,355,323	2,034,629	5,133,563
3	Income from investments: (Net) ²	(212,329)	1,850,024	(22,667)	1,637,695	1,642,192	1,086,515
4	Other income	6,625	9,360	5,792	15,985	11,034	22,987
5	Transfer of funds from Shareholders' A/c	(421)	5,173	34,129	4,752	45,724	98,973
6	Total (2 to 5)	1,174,265	2,839,490	1,201,564	4,013,755	3,733,579	6,342,038
7	Commission on						
	(a) First Year Premium	51,886	30,423	47,562	82,309	80,443	210,985
	(b) Renewal Premium	14,736	10,364	15,189	25,100	25,984	60,097
	(c) Single Premium	70,933	60,629	57,625	131,562	108,384	247,025
8	Net Commission ³	137,555	101,416	120,376	238,971	214,811	518,107
9	Operating Expenses related to insurance business						
	(a) Employees remuneration and welfare expenses	55,108	51,171	46,447	106,279	95,312	187,900
	(b) Other operating expenses	72,754	70,161	48,361	142,915	94,170	254,711
10	Expenses of Management (8+9)	265,417	222,748	215,184	488,165	404,293	960,718
11	Provisions for doubtful debts (including bad debts written off)	570	641	2,041	1,211	2,489	5,821
12	Provisions for/(reversal of) diminution in value of investments	-	-	-	-	-	(1,614)
13	Goods and Services tax on ULIP charges	896	845	15,427	1,741	32,108	33,575
14	Provision for taxes (a+b)	1,045	3,845	4,682	4,890	9,358	(25,296)
	(a) Current tax (credit)/charge	1,045	3,845	4,682	4,890	9,358	(25,296)
	(b) Deferred tax (credit)/charge	-	-	-	-	-	-
15	Benefits Paid ⁴ (Net) ¹	1,292,389	894,985	1,127,681	2,187,374	2,103,919	4,719,880
16	Change in actuarial liability	(405,023)	1,668,814	(211,943)	1,263,791	1,095,296	402,744
17	Total (10+11+12+13+14+15+16)	1,155,294	2,791,878	1,153,072	3,947,172	3,647,463	6,095,828
18	Surplus/(Deficit) (6-17)	18,971	47,612	48,492	66,583	86,116	246,210
19	Appropriations						
	(a) Transferred to Shareholders	13,100	24,504	42,032	37,604	69,093	180,520
	(b) Funds for Future Appropriations	5,871	23,108	6,460	28,979	17,023	65,690
20	Details of Surplus/(Deficit)						
	(a) Interim and other bonuses paid	22,098	19,937	21,305	42,035	37,541	98,670
	(b) Allocation of bonus to policyholders	-	-	-	-	-	67,659
	(c) Surplus shown in the Revenue Account	18,971	47,612	48,492	66,583	86,116	246,210
	Total Surplus	41,069	67,549	69,797	108,618	123,657	412,539
SHAREHOLDERS' ACCOUNT							
21	Transfer from Policyholders' Account	13,100	24,504	42,032	37,604	69,093	180,520
22	Total income under Shareholders' Account						
	(a) Investment Income	35,073	26,314	31,833	61,387	56,674	126,588
	(b) Other income	197	3,106	22	3,303	41	99
23	Expenses other than those related to insurance business	5,259	5,629	5,057	10,888	10,386	19,893
24	Transfer of funds to Policyholders A/c	(421)	5,173	34,129	4,752	45,724	98,973
25	Provisions for doubtful debts (including write off)	-	-	-	-	-	28
26	Provisions for diminution in value of investments	-	-	-	-	513	7,638
27	Profit/(loss) before tax	43,532	43,122	34,701	86,654	69,185	180,675
28	Provisions for tax (a+b)	6,110	4,504	4,775	10,614	9,050	20,639
	(a) Current tax (credit)/charge	6,110	4,504	4,775	10,614	9,050	20,639
	(b) Deferred tax (credit)/charge	-	-	-	-	-	-
29	Profit/(loss) after tax and before extraordinary items	37,422	38,618	29,926	76,040	60,135	160,036
30	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
31	Profit/(loss) after tax and extraordinary items	37,422	38,618	29,926	76,040	60,135	160,036
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):						
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend	-	-	-	-	-	1.65
33	Profit/(Loss) carried to Balance Sheet	867,633	830,211	715,626	867,633	715,627	815,528
34	Paid up equity share capital	145,123	145,078	144,677	145,123	144,677	144,928
35	Reserve & Surplus (excluding Revaluation Reserve)	1,278,566	1,238,998	1,106,910	1,278,566	1,106,910	1,218,184
36	Fair value Change Account and revaluation reserve	39,639	53,422	21,138	39,639	21,138	(167)
37	Total Assets:						
	(a) Investments:						
	- Shareholders'	1,644,753	1,632,197	1,583,411	1,644,753	1,583,411	1,572,759
	- Policyholders Fund excluding Linked Assets	14,761,149	14,583,206	13,440,521	14,761,149	13,440,521	14,129,952
	- Assets held to cover Linked Liabilities	15,848,413	16,541,489	16,557,342	15,848,413	16,557,342	15,105,238
	(b) Other Assets (Net of current liabilities and provisions)	431,912	409,354	450,447	431,912	450,447	464,573

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
- 4 Inclusive of interim and other bonuses

ICICI Life Insurance Limited
(Formerly known as ICICI Prudential Life Insurance Company Limited)
Standalone Balance Sheet at September 30, 2026

(₹ in Lakhs)

Particulars	At September 30, 2026	At June 30, 2026	At March 31, 2026	At September 30, 2025
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
Sources of funds				
Shareholders' funds:				
Share capital	145,123	145,078	144,928	144,677
Share application money	-	23	170	-
Reserve and surplus	1,291,502	1,251,934	1,231,120	1,110,939
Credit/[Debit] fair value change account	26,703	40,486	(13,103)	17,109
Sub - total	1,463,328	1,437,521	1,363,115	1,272,725
Borrowings	259,500	259,500	259,500	260,000
Policyholders' funds:				
Credit/[Debit] fair value change account	210,941	317,616	190,219	396,349
Revaluation reserve - Investment property	5,347	5,347	5,347	4,422
Policy liabilities	14,675,711	14,387,657	14,155,095	13,395,542
Insurance Reserve	-	-	-	-
Provision for linked liabilities (fund reserves) (A)	15,228,196	15,922,490	14,527,436	15,949,012
(a) Provision for linked liabilities	13,506,153	13,322,778	13,181,446	12,826,205
(b) Credit/[Debit] fair value change account (Linked)	1,722,043	2,599,712	1,345,990	3,122,807
Funds for discontinued policies (B)	620,217	618,999	577,802	608,330
(a) Discontinued on account of non-payment of premium	619,897	618,649	577,458	607,539
(b) Other discontinuance	320	350	344	376
(c) Credit/[debit] fair value change account	-	-	-	415
Total linked liabilities (A)+(B)	15,848,413	16,541,489	15,105,238	16,557,342
Sub - total	30,740,412	31,252,109	29,455,899	30,353,655
Funds for Future Appropriations				
Linked	4,247	3,789	3,188	2,399
Non linked	218,740	213,327	190,820	142,942
Sub - total	222,987	217,116	194,008	145,341
Total	32,686,227	33,166,246	31,272,522	32,031,721
Application of funds				
Investments				
Shareholders'	1,644,753	1,632,197	1,572,759	1,583,411
Policyholders'	14,761,149	14,583,206	14,129,952	13,440,521
Asset held to cover linked liabilities	15,848,413	16,541,489	15,105,238	16,557,342
Loans	321,666	312,549	300,623	272,662
Fixed assets - net block	71,540	72,001	71,100	83,071
Current assets				
Cash and Bank balances	15,311	13,758	113,770	13,719
Advances and Other assets	596,554	627,086	680,051	500,867
Sub-Total (A)	611,865	640,844	793,821	514,586
Current liabilities	568,643	611,263	696,631	416,440
Provisions	4,516	4,777	4,340	3,432
Sub-Total (B)	573,159	616,040	700,971	419,872
Net Current Assets (C) = (A-B)	38,706	24,804	92,850	94,714
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-	-
Total	32,686,227	33,166,246	31,272,522	32,031,721
Contingent liabilities	76,823	82,043	82,644	106,189

ICICI Life Insurance Limited (Formerly known as ICICI Prudential Life Insurance Company Limited) Segment ¹ Reporting (Standalone) for the quarter and half year ended September 30, 2026							
(₹ in Lakhs)							
Sr No.	Particulars	Three months ended/at			Six months ended/at		Year ended/at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Income:						
	Segment A: Par life						
	Net Premium	140,160	83,900	137,905	224,060	216,796	542,186
	Income from investments ²	86,167	68,963	82,151	155,130	150,366	296,053
	Transfer of Funds from shareholders' account	-	-	-	-	-	121
	Other income	3,550	6,336	3,198	9,886	6,182	12,787
	Segment B: Par pension						
	Net Premium	11,395	5,848	6,834	17,243	11,680	46,484
	Income from investments ²	2,961	2,815	2,633	5,776	5,764	11,055
	Transfer of Funds from shareholders' account	-	-	-	-	-	29
	Other income	14	13	3	27	4	13
	Segment C: Non Par Life						
	Net Premium	489,843	358,109	342,951	847,952	640,996	1,731,323
	Income from investments ²	124,230	161,222	132,047	285,452	275,044	539,381
	Transfer of Funds from shareholders' account	(3,958)	5,173	33,968	1,215	45,501	76,831
	Other income	2,804	2,791	2,445	5,595	4,588	9,566
	Segment D: Non Par Pension						
	Net Premium	6,704	12,282	5,178	18,986	8,893	78,995
	Income from investments ²	3,899	3,742	3,097	7,641	7,286	13,526
	Transfer of Funds from shareholders' account	3	-	-	3	-	-
	Other income	-	-	-	-	-	7
	Segment E: Non Par Variable Life						
	Net Premium	-	-	-	-	-	-
	Income from investments ²	4	3	6	7	33	42
	Transfer of Funds from shareholders' account	-	-	(4)	-	56	58
	Other income	-	-	-	-	-	-
	Segment F: Non Par Variable Pension						
	Net Premium	-	41	36	41	127	359
	Income from investments ²	22	29	33	51	67	129
	Transfer of Funds from shareholders' account	-	-	(2)	-	-	-
	Other income	-	-	-	-	-	-
	Segment G: Annuity Non Par						
	Net Premium	78,369	50,040	62,598	128,409	114,069	264,158
	Income from investments ²	33,756	34,155	27,266	67,911	59,790	119,003
	Transfer of Funds from shareholders' account	3,443	-	-	3,443	-	21,249
	Other income	187	150	82	337	141	321
	Segment H: Health Non Par						
	Net Premium	797	636	707	1,433	1,395	2,936
	Income from investments ²	238	236	82	474	333	818
	Transfer of Funds from shareholders' account	-	-	-	-	-	1
	Other income	-	1	1	1	1	2
	Segment I: Linked Life						
	Net Premium	500,489	390,409	481,490	890,898	839,967	1,961,303
	Income from investments ²	(434,339)	1,448,755	(262,438)	1,014,416	1,045,775	60,256
	Transfer of Funds from shareholders' account	-	-	-	-	-	454
	Other income	70	69	62	139	117	275
	Segment J: Linked Pension						
	Net Premium	6,080	4,138	4,582	10,218	6,903	19,068
	Income from investments ²	(14,119)	50,686	(9,851)	36,567	42,067	9,436
	Transfer of Funds from shareholders' account	-	-	-	-	-	8
	Other income	-	-	-	-	-	-
	Segment K: Linked Health						
	Net Premium	(157)	(227)	(131)	(384)	(339)	6
	Income from investments ²	(2,564)	11,231	(1,699)	8,667	8,570	2,229
	Transfer of Funds from shareholders' account	-	-	-	-	-	1
	Other income	-	-	-	-	-	-
	Segment L: Linked Group Life						
	Net Premium	135,002	49,920	133,302	184,922	173,877	431,461
	Income from investments ²	(10,156)	49,765	2,319	39,609	30,744	22,514
	Transfer of Funds from shareholders' account	91	-	167	91	167	221
	Other income	-	-	1	-	1	15

ICICI Life Insurance Limited
(Formerly known as ICICI Prudential Life Insurance Company Limited)
Statement of Standalone Unaudited Results for the quarter and half year ended September 30, 2026

Sr No.	Particulars	Three months ended/at			Six months ended/at		Year ended/at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Analytical Ratios:¹						
(i)	Solvency Ratio:	229.9%	225.4%	213.2%	229.9%	213.2%	227.3%
(ii)	Expenses of management ratio	18.6%	21.8%	17.5%	19.9%	19.0%	18.1%
(iii)	Policyholder's liabilities to shareholders' fund	2116.0%	2189.1%	2396.4%	2116.0%	2396.4%	2175.2%
(iv)	Earnings per share (₹):						
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualised except year end)	2.58	2.66	2.07	5.24	4.16	11.06
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualised except year end)	2.57	2.66	2.06	5.23	4.13	11.00
(v)	NPA ratios: (for policyholders' fund)						
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on policyholders' fund)						
	A. Without unrealised gains						
	- Non Linked Par	9.4%	7.8%	9.4%	8.6%	8.7%	8.5%
	- Non Linked Non Par	7.0%	7.4%	7.7%	7.2%	8.1%	7.8%
	- Linked Non Par	10.5%	8.0%	11.1%	9.3%	11.3%	10.5%
	B. With unrealised gains						
	- Non Linked Par	(3.9%)	23.5%	(0.5%)	8.9%	8.9%	3.1%
	- Non Linked Non Par	(4.1%)	20.8%	(0.8%)	7.5%	2.0%	0.4%
	- Linked Non Par	(12.1%)	47.0%	(7.7%)	13.7%	13.0%	(1.0%)
(vii)	NPA ratios: (for shareholders' fund)						
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on Shareholders' A/c)						
	A. Without unrealised gains	8.6%	6.6%	8.2%	7.6%	7.3%	7.8%
	B. With unrealised gains	(1.8%)	29.0%	1.1%	12.5%	9.7%	5.5%
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under Individual category) ²						
	Premium Basis						
	13th month	83.9%	83.4%	81.4%	84.5%	84.7%	83.1%
	25th month	74.5%	74.0%	78.5%	76.2%	82.8%	76.5%
	37th month	72.9%	72.5%	74.4%	77.0%	75.0%	76.6%
	49th month	70.7%	69.9%	70.6%	71.6%	70.7%	71.1%
	61st month	62.3%	63.3%	59.5%	62.5%	62.6%	61.7%
	Number of Policy Basis						
	13th month	83.2%	82.7%	79.9%	82.8%	81.8%	81.8%
	25th month	74.9%	74.7%	71.5%	74.8%	73.3%	73.2%
	37th month	67.6%	67.0%	64.8%	68.4%	65.8%	67.1%
	49th month	60.8%	61.5%	63.5%	62.7%	63.3%	63.4%
	61st month	60.3%	61.7%	54.6%	59.4%	62.8%	57.7%
(x)	Conservation Ratio						
	Par Life	83.2%	82.6%	82.7%	83.0%	80.6%	79.9%
	Par Pension	93.1%	61.2%	86.1%	79.8%	70.1%	91.6%
	Non Par Life	87.9%	84.0%	89.1%	86.2%	88.4%	88.5%
	Non Par Pension	NA	NA	NA	NA	NA	NA
	Non Par Variable	NA	NA	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA	NA	NA	NA	NA
	Annuity Non Par	85.5%	151.9%	64.3%	101.8%	50.1%	56.7%
	Health	111.9%	96.3%	78.7%	104.2%	82.1%	86.0%
	Linked Life	79.3%	83.1%	79.5%	81.0%	80.4%	79.7%
	Linked Pension	80.7%	97.0%	66.4%	86.2%	67.9%	75.5%
	Linked Health	95.2%	95.2%	96.6%	95.2%	95.7%	93.0%
	Linked Group Life	99.8%	101.2%	42.5%	100.1%	41.6%	51.1%
	Linked Group Pension	102.4%	99.0%	118.5%	100.5%	108.8%	115.6%

Notes:

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

² Calculations are in accordance with the IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.

a) Persistency ratios for the quarter ended September 30, 2026 have been calculated on September 30, 2026 for the policies issued in June to August period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2026 is calculated for policies issued from June 1, 2025 to August 31, 2025

b) Persistency ratios for the quarter ended June 30, 2026 have been calculated on July 31, 2026 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2026 is calculated for policies issued from April 1, 2025 to June 30, 2025.

c) Persistency ratios for the quarter ended September 30, 2025 have been calculated on October 31, 2025 for the policies issued in July to September period of the relevant years. For example, the 13th month persistency for quarter ended September 30, 2025 is calculated for policies issued from July 1, 2024 to September 30, 2024.

d) Persistency ratios for the year ended September 30, 2026 have been calculated on September 30, 2026 for the policies issued in September to August period of the relevant years. For example, the 13th month persistency for year ended September 30, 2026 is calculated for policies issued from September 1, 2024 to August 31, 2025

e) Persistency ratios for the year ended September 30, 2025 have been calculated on October 31, 2025 for the policies issued in October to September period of the relevant years. For example, the 13th month persistency for year ended September 30, 2025 is calculated for policies issued from October 1, 2023 to September 30, 2024.

f) Persistency ratios for the year ended March 31, 2026 have been calculated on April 30, 2026 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2026 is calculated for policies issued from April 1, 2024 to March 31, 2025.

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

ICICI Life Insurance Limited (Formerly known as ICICI Prudential Life Insurance Company Limited)					
Unaudited Condensed Interim Standalone Receipts & Payments Account for the half year ended September 30, 2026					
(₹ in lakhs)					
Particulars	Half Year ended September 30, 2026 (Unaudited)		Year ended March 31, 2026 (Audited)		Half Year ended September 30, 2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES					
Premium and other receipts (net of Goods and Services tax)		2,520,242		5,431,969	2,235,154
Fees & Charges		38,875		46,364	29,557
Interest received on tax refund		5,928		-	-
Payments to the re-insurers, net of commissions and claims	(17,744)		(12,678)		(9,309)
Payments to co-insurers, net of claims recovery	-		-		-
Payments of claims	(2,255,452)		(4,863,563)		(2,161,946)
Payments of commission and brokerage ¹	(251,811)		(512,499)		(256,023)
Payments of other operating expenses ²	(279,504)		(469,377)		(254,193)
Preliminary and pre-operative expenses	-		-		-
Deposits, advances and staff loans	(1,891)		(3,108)		(2,137)
Income taxes paid (Net)	30,631		(58,835)		(22,045)
Goods and Services tax paid	(41,282)		(92,983)		(65,265)
Other payments	-	(2,817,053)	-	(6,013,043)	-
Cash flows before extraordinary items		(252,008)		(534,710)	(506,207)
Cash flow from extraordinary operations		-		-	-
Net cash flow from / (used in) operating activities (A)		(252,008)		(534,710)	(506,207)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of fixed assets	(8,086)		(12,104)		(6,063)
Proceeds from sale of fixed assets	30	(8,056)	95	(12,009)	(5,842)
Purchase of investments		(7,802,536)		(14,915,253)	(6,800,902)
Capital Infusion in subsidiary		-		(3,000)	(3,000)
Net cash inflow from disposal of subsidiary		-		20,350	-
Loans disbursed		-		-	-
Loans against policies		(21,043)		(58,715)	(30,756)
Proceeds from sale of investments		7,605,532		14,261,230	7,021,538
Repayments received		-		-	-
Advance/deposit for investment property		-		379	-
Interest, dividend & rent received (net of tax deducted at source)		695,312		1,197,959	610,650
Investments in money market instruments and in liquid mutual funds (Net)		(167,449)		268,823	(123,365)
Expenses related to investments		(1,845)		(3,383)	(1,855)
Net cashflow from / (used in) investing activities (B)		299,915		756,381	666,468
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issuance of share capital ³		6,634		15,099	4,870
Proceeds from borrowing		-		(387)	-
Repayments of borrowing		-		-	-
Interest, Dividend paid		(23,938)		(31,772)	(12,306)
Net cashflow from / (used in) financing activities (C)		(17,304)		(17,060)	(7,436)
Effect of foreign exchange rates on cash and cash equivalents (net) (D)		79		4	1
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)		30,682		204,615	152,826
Cash and cash equivalents at beginning of the period/year		992,442		787,827	787,827
Cash and cash equivalents at end of the period/year		1,023,124		992,442	940,653
Note:					
Cash and cash equivalents at the end of the period/year					
- Cash (Including cheques in hand and stamps in hand)		6,223		20,506	6,878
- Bank Balances and Money at call and short notice ⁴					
[Including bank balance for linked business of ₹131 lakhs at September 30, 2026, ₹ 737 lakhs at March 31, 2026, ₹ 74 lakhs at September 30, 2025]					
- Other short term liquid investment		9,219		94,001	6,915
[Forming part of Investments and Other Assets in Balance Sheet]		1,009,723		881,104	929,800
-Stamps on Hand					
[Part of Cash (including cheques, drafts and stamps), however not a part of cash and cash equivalents]		(2,041)		(3,169)	(2,940)
Cash and cash equivalents at end of the period/year		1,023,124		992,442	940,653
Reconciliation of Cash and cash equivalents with Cash and Bank Balance					
Cash and cash equivalents		1,023,124		992,442	940,653
Add: Stamps on Hand		2,041		3,169	2,940
Less: Linked business bank balance		(131)		(737)	(74)
Less: Other short term liquid investment		(1,009,723)		(881,104)	(929,800)
Cash and Bank Balance		15,311		113,770	13,719
¹ Including rewards and/or remuneration to agents, brokers or other intermediaries					
² Includes CSR expenses paid amounting to ₹ Nil lakhs during the half year ended (₹ 264 lakhs for year ended March 31, 2026; ₹ 132 lakhs for the half year ended September 30, 2025)					
³ Includes movement in share application money and share issue expenses if any					
⁴ Includes balance in dividend account which is unclaimed amounting to ₹ 12 lakhs (₹ 14 lakhs at March 31, 2026; ₹ 19 lakhs at September 30, 2025)					
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, as amended under the "Direct method" in accordance with Accounting Standard-3 Cash Flow Statements issued by the Institute of Chartered Accountants of India.					

ICICI Life Insurance Limited
(Formerly known as 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 half year ended September 30, 2026

Sr No.	Particulars	Three months ended/at			Six months ended/at		Year ended/at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt-Equity Ratio (No. of times) (Note 1)	0.18	0.18	0.20	0.18	0.20	0.19
2	Debt Service Coverage Ratio (DSCR) (No.of times) (not annualised except year end) (Note 2)	9.45	9.47	8.07	9.46	8.09	10.36
3	Interest Service Coverage Ratio (ISCR) (No.of times) (not annualised except year end) (Note 3)	9.45	9.47	8.07	9.46	8.09	10.36
4	Total Borrowings	259,500	259,500	260,000	259,500	260,000	259,500
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption reserve (Note 4)	NA	NA	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,463,328	1,437,521	1,272,725	1,463,328	1,272,725	1,363,115
8	Net Profit After Tax (₹ in Lakhs)	37,422	38,618	29,926	76,040	60,135	160,036
9	Earnings Per Share:						
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualised except year end)	2.58	2.66	2.07	5.24	4.16	11.06
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualised except year end)	2.57	2.66	2.06	5.23	4.13	11.00
10	Current ratio (Note 6)	1.07	1.04	1.23	1.07	1.23	1.13
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.02	0.02	0.01	0.02	0.01	0.02
14	Total debts to total assets (Note 9)*	0.01	0.01	0.01	0.01	0.01	0.01
15	Debtors turnover (Note 7)	NA	NA	NA	NA	NA	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA	NA	NA
18	Net profit margin % (Note 7)	NA	NA	NA	NA	NA	NA

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.
 - 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.
 - Net worth represents shareholder's funds excluding redeemable preference shares, if any.
 - Current ratio is computed as current assets divided by current liability.
 - Not applicable to insurance companies.
 - 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.
 - 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 SEBI results.
- *represents 0.0078 for the quarter and half year ended September 30, 2026, 0.0077 for the quarter ended June 30, 2026, 0.0080 for the quarter and half year ended September 30, 2025, 0.0081 for the year ended March 31, 2026.

ICICI Life Insurance Limited
(Formerly known as ICICI Prudential Life Insurance Company Limited)

Other disclosures:

Status of Shareholders Complaints for the quarter ended September 30, 2026:

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:

- 1 The above standalone unaudited financial results of the Company for the quarter and half year ended September 30, 2026 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 13, 2026.
- 2 The above standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25") notified by the Companies (Accounting Standards) Rules, 2021, as prescribed under Section 133 of the Companies Act, 2013, the relevant provision prescribed by IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, 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 IRDAI/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for life insurance
- 3 The above standalone unaudited financial results for the quarter and half year ended September 30, 2026 were subjected to limited review by the joint statutory auditors, M/s M. P. Chitale & Co., Chartered Accountants and M/s Chaturvedi & Co LLP, Chartered Accountants. The financial results for the corresponding quarter and half year ended September 30, 2025 and the year ended March 31, 2026 included in these statements were reviewed and audited respectively by M/s M P Chitale & Co. (one of the current joint statutory auditors) jointly with M/s Walker Chandio & Co LLP, who had issued an unmodified limited review report dated October 14, 2025 and an unmodified audit report dated April 14, 2026 respectively.
- 4 In view of seasonality of the industry, the financial results for the quarter and half year ended September 30, 2026 are not indicative of full year's expected performance.
- 5 The amounts for the quarter ended September 30, 2026 are balancing amounts between the amounts as per unaudited accounts for the half year ended September 30, 2026 and unaudited accounts for the quarter ended June 30, 2026. Similarly, the amounts for the quarter ended September 30, 2025 are balancing amounts between the amounts as per unaudited accounts for the half year ended September 30, 2025 and unaudited accounts for the quarter ended June 30, 2025.
- 6 During the quarter and half year ended September 30, 2026, the Company has allotted 1,952,518 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.
- 7 In furtherance of a request from Prudential Corporation Holdings Limited (PCHL) for reclassification from 'promoter' to 'investor' vide its letter dated July 5, 2026, the Board of Directors, at its meeting held on July 6, 2026, approved a proposal to change the name of the Company from 'ICICI Prudential Life Insurance Company Limited' to 'ICICI Life Insurance Limited' and to file an application with the IRDAI for reclassification of PCHL from 'promoter' to 'investor'. The name change became effective on September 22, 2026, upon issuance of a fresh Certificate of Incorporation by the Registrar of Companies. The reclassification request is currently under consideration by IRDAI and accordingly the proposed reclassification has not been given effect to in these financial statements.
- 8 IRDAI, vide IRDAI (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations, 2026 ("Amended Regulation") has mandated insurance companies to prepare financial statements in accordance with applicable Indian Accounting Standard (Ind AS) w.e.f April 1, 2026. The Amended Regulation provides an option to the insurance companies to obtain a forbearance for a period of one year with prior approval of IRDAI. Pursuant to the above, the Company has obtained approval from IRDAI for such forbearance, permitting it to defer the adoption of Ind AS by one year. Accordingly, the Company has prepared its financial statements as per the accounting principles generally accepted in India (Indian GAAP) and Schedule II of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024.
- 9 Figures of the previous period have been re-grouped wherever necessary, to conform to the current period presentation.
- 10 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 October 28, 2026.

For and on behalf of the Board of Directors

Anup Bagchi
Managing Director & CEO
DIN: 00105962

M. P. Chitale & Co.
Chartered Accountants
1st Floor, Hamam House,
Ambalal Doshi Marg, Fort
Mumbai – 400001

Chaturvedi & Co LLP
Chartered Accountants
81, Mittal Chambers
228, Nariman Point,
Mumbai – 400 021

Independent Auditors' Review Report on Statement of Standalone Unaudited Financial Results of ICICI Life Insurance Limited (Formerly 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 read with 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

ICICI Life Insurance Limited (Formerly ICICI Prudential Life Insurance Company Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of ICICI Life Insurance Limited (Formerly ICICI Prudential Life Insurance Company Limited) ('the Company') for the quarter and half year ended 30 September 2026, being submitted by the Company pursuant to requirements of Regulation 33 and 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations") read with Insurance Regulatory and Development Authority of India's ("IRDAI" / the "Authority") Circular bearing reference no. IRDAI/F&I/ REG/ CIR/208/10/2016 dated 25 October 2016 ("IRDAI Circular").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the requirements of recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" (AS 25) notified by the Companies (Accounting Standards) Rules, 2021, as prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), as amended from time to time, the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act"), the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Financial Statements Regulations") and orders/directions/circulars issued by the IRDAI, and has been presented in accordance with the presentation and disclosure requirements prescribed by the IRDAI Circular and the Listing Regulations, to the extent applicable. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of

Independent Auditor's Review Report (Continued)

ICICI Life Insurance Limited (Formerly ICICI Prudential Life Insurance Company Limited)

interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the requirements of the recognition and measurement principles laid down in AS 25 notified by the Companies (Accounting Standards) Rules, 2021, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDAI Act and IRDAI Financial Statements Regulations and orders/directions/circulars issued by the IRDAI, to the extent applicable, has not presented and disclosed the information required to be disclosed in terms of the IRDAI Circular and the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note No 8 which states that the company has prepared its financial statements as per the accounting principles generally accepted in India (Indian GAAP) and Schedule II of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 pursuant to forbearance received from IRDAI, permitting it to defer the adoption of Ind AS for a period of one year.

Our conclusion is not modified in respect of this matter.

Other Matter

6. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 September 2026 is the responsibility of the Company's Appointed Actuary (the 'Appointed Actuary'). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 September 2026 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. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion 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 Statement of the Company.

Independent Auditor's Review Report (Continued)

ICICI Life Insurance Limited (Formerly ICICI Prudential Life Insurance Company Limited)

7. The unaudited Standalone Financial Results for the corresponding quarter and half year ended 30 September 2025 and the audited Standalone Financial Results for the year ended 31 March 2026, included in the accompanying Standalone Financial results were reviewed/audited by M.P. Chitale & Co, one of the current joint auditors of the Company, jointly with Walker Chandiok & Co LLP, who had jointly expressed an unmodified conclusion/opinion vide their review report dated 14 October 2025 and audit report dated 14 April 2026 respectively, and these reports have been furnished to and relied upon by Chaturvedi & Co LLP, one of the other current joint auditors, for the purpose of their joint review of the unaudited Standalone Financial Results.

Our conclusion is not modified in respect of these matters.

For **M. P. Chitale & Co.**
Chartered Accountants
ICAI FRN: 101851W

For **Chaturvedi & Co LLP**
Chartered Accountants
ICAI FRN:302137E/E300286

Harnish Shah
Partner
Membership No: 145160

UDIN: 26145160YPQMLQ8685

Place: Mumbai
Date: 13 October 2026

S N Chaturvedi
Partner
Membership No: 040479

UDIN: 26040479AQCELE1858

Place: Mumbai
Date: 13 October 2026

Performance for the half year ended September 30, 2026

1. Key updates

The Company has been renamed to '**ICICI Life Insurance Limited**' marking an important milestone in its 25-year journey. With the renewed brand identity and a strong financial position, the Company remains well-placed to enhance customer outcomes, drive sustainable growth, and deliver long-term value for all its stakeholders.

2. Operating performance review

₹ in billion	H1-FY2026	FY2026	H1-FY2027	Y-o-Y
Profit/(Loss) After Tax (PAT)	6.01	16.00	7.60	26.5%
Value of New Business (VNB)	10.49	26.29	12.83	22.3%
VNB Margin	24.5%	24.7%	26.0%	150 bps
Embedded Value	505.01	529.89	566.69	12.2%
New business received premium	94.56	248.10	118.21	25.0%
Total premium	212.51	531.25	245.05	15.3%
Annualised Premium Equivalent (APE)	42.86	106.41	49.35	15.1%
-Savings APE	32.42	81.23	34.55	6.6%
-Annuity APE	2.16	6.13	3.24	50.0%
-Protection APE	8.28	19.06	11.55	39.5%
New business sum assured (₹ trn)	6.77	14.50	8.81	30.1%
Retail new business sum assured (₹ trn)	1.72	4.50	2.32	34.9%
Total in-force sum assured (₹ trn)	42.16	46.11	49.92	18.4%
Cost/Total premium	19.2%	18.2%	20.0%	80 bps
Cost/Total premium ex-GST	18.6%	16.7%	18.3%	(30 bps)
Savings Cost/Total premium	12.7%	12.1%	12.7%	-
Savings Cost/Total premium ex-GST	12.5%	11.0%	11.6%	(90 bps)
Solvency	213.2%	227.3%	229.9%	16.7%
Net worth	127.27	136.31	146.33	15.0%
Assets under management (₹ trn)	3.21	3.14	3.29	2.3%

Total cost including commission excluding interest on sub debt/Total premium

Y-o-Y: Year-on-year

Persistency	Regular and limited pay		
	March 31, 2026	June 30, 2026	September 30, 2026
13 th month	84.5%	84.0%	84.5%
25 th month	81.0%	77.0%	76.2%
37 th month	76.3%	77.3%	77.0%
49 th month	71.8%	71.7%	71.6%
61 st month	61.6%	61.9%	62.5%

12-month rolling persistency

- **Profitability**

Value of new business (VNB) grew by 22.3% year-on-year from ₹ 10.49 billion in H1-FY2026 to ₹ 12.83 billion in H1-FY2027, with a margin of 26.0%.

The Company's PAT grew by 26.5% year-on-year from ₹ 6.01 billion in H1-FY2026 to ₹ 7.60 billion in H1-FY2027, primarily driven by higher Shareholders' investment income and improved surplus generation in policyholders' in-force book.

- **Embedded Value**

The Company's EV grew by 12.2% year-on-year from ₹ 505.01 billion at September 30, 2025 to ₹ 566.69 billion at September 30, 2026. The Value of In-force (VIF) book grew by 12.0% year-on-year from ₹ 378.40 billion at September 30, 2025 to ₹ 423.89 billion at September 30, 2026.

- **Premium**

New business received premium grew by 25.0% year-on-year from ₹ 94.56 billion in H1-FY2026 to ₹ 118.21 billion in H1-FY2027. APE grew by 15.1% year-on-year from ₹ 42.86 in H1-FY2026 to ₹ 49.35 in H1-FY2027 on the back of 10.6% year-on-year growth in the number of policies reflecting the continued expansion of customer base. Savings APE stood at ₹ 37.79 billion and overall protection APE stood at ₹ 11.55 billion.

The overall protection APE registered a strong growth of 39.5% year-on-year in H1-FY2027 driven by growth across retail and group protection. Retail protection APE grew by 47.2% year on-year from ₹ 3.09 billion in H1-FY2026 to ₹ 4.55 billion in H1-FY2027. Consequently, in H1-FY2027, sum assured grew by 30.1% year-on-year to ₹ 8.81 trillion and sum assured market share stood at 11.5%. Retail sum assured increased by 34.9% year-on-year to ₹ 2.32 trillion in H1-FY2027.

Total in-force sum assured, which is the quantum of life cover taken by customers of the Company stood at ₹ 49.92 trillion at September 30, 2026.

- **Product mix**

The Company offers a wide range of products across various segments such as savings (linked and non-linked), annuity and protection to meet the evolving needs of the customers. The Company has a well-diversified product mix with H1-FY2027 APE contribution from linked, non-linked, protection, annuity, and group funds at 44.5%, 18.1%, 23.4%, 6.6% and 7.4% respectively.

- **Cost efficiency**

Over the last few years, the Company has leveraged technology, digital & AI initiatives to improve productivity while making the cost structure leaner and aligned to the prevailing product mix. As a result of these initiatives, cost to premium ratio excluding GST reduced by 30 bps year-on-year to 18.3% in H1-FY2027. Savings cost to premium ratio excluding GST reduced by 90 bps year-on-year to 11.6% in the same period. Including GST, cost to premium ratio increased by 80 bps year-on-year to 20.0% in H1-FY2027 and savings cost to premium ratio remained stable at 12.7% in the same period.

- **Persistency**

The 13th month and 49th month persistency ratio stood at 84.5% and 71.6% respectively at September 30, 2026.

- **Assets under management**

The assets under management of the Company stood at ₹ 3.29 trillion at September 30, 2026. The Company has a debt-equity mix of 59:41, and 95.2% of the fixed income investments are in sovereign or AAA rated instruments. The Company has zero Non-Performing Assets (NPA) since inception, indicating high quality of the asset book.

- **Net worth and capital position**

The Company's net worth was ₹ 146.33 billion at September 30, 2026. The solvency ratio was 229.9% against the regulatory requirement of 150%.

3. Financial performance review

Summary Standalone Revenue and Profit & Loss Account

(₹ in billion)

Particulars	Three months ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Premium earned	142.55	102.51	122.97	245.05	212.51	531.25
Premium on reinsurance ceded	(4.51)	(5.01)	(4.54)	(9.52)	(9.05)	(17.89)
Premium on reinsurance accepted	-	-	-	-	-	-
Net premium earned	138.04	97.49	118.43	235.53	203.46	513.36
Investment income ¹	(17.73)	187.63	0.92	169.91	169.84	120.71
Unit-linked	(46.67)	157.53	(27.37)	110.86	113.58	9.18
Other than unit-linked	28.95	30.11	28.29	59.05	56.26	111.53
Other income	0.68	1.25	0.58	1.93	1.11	2.31
Total income	121.00	286.37	119.93	407.37	374.41	636.37
Commission paid ²	13.76	10.14	12.04	23.90	21.48	51.81
Expenses ³	12.94	12.34	11.24	25.28	22.47	48.26
Interest on Non-convertible Debentures	0.52	0.51	0.49	1.02	0.98	1.93
Tax on policyholders fund	0.10	0.38	0.47	0.49	0.94	(2.53)
Claims/benefits paid ⁴	129.24	89.50	112.77	218.74	210.39	471.99
Change in actuarial liability ⁵	(39.91)	169.19	(20.55)	129.28	111.23	46.84
Total Outgo	116.64	282.06	116.46	398.70	367.49	618.30
Profit/(Loss) before tax	4.35	4.31	3.47	8.67	6.92	18.07
Tax charge/ (credit)	0.61	0.45	0.47	1.06	0.90	2.06
Profit/(Loss) after tax	3.74	3.86	2.99	7.60	6.01	16.00

1. Net of provision for diminution in value of investments

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

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

4. Net of reinsurance

5. Includes movement in funds for future appropriation

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

The Company's profit before tax increased from ₹ 6.92 billion in H1-FY2026 to ₹ 8.67 billion in H1-FY2027 primarily driven by higher shareholders' investment income and improved surplus generation in policyholders' in-force book. Profit after tax have increased from ₹ 6.02 billion in H1-FY2026 to ₹ 7.60 billion in H1-FY2027, a year-on-year growth of 26.5%.

The performance highlights for H1-FY2027 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 15.8% from ₹ 203.46 billion in H1-FY2026 to ₹ 235.53 billion in H1-FY2027.

- Total investment income marginally increased from ₹ 169.84 billion in H1-FY2026 to ₹ 169.91 billion in H1-FY2027. The movement was driven by the following:
 - Investment income under unit-linked decreased marginally from ₹ 113.58 billion in H1-FY2026 to ₹ 110.86 billion in H1-FY2027. 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 ₹ 56.26 billion in H1-FY2026 to ₹ 59.05 billion in H1-FY2027 primarily on account of increase in interest income and dividend.
- Total expenses (including commission) increased by 11.7% from ₹ 44.93 billion in H1-FY2026 to ₹ 50.20 billion in H1-FY2027. Commission expenses increased by 11.2% from ₹ 21.48 billion in H1-FY2026 to ₹ 23.90 billion in H1-FY2027 in line with growth in premium income and product mix. Operating expense increased by 12.5% from ₹ 22.47 billion in H1-FY2026 to ₹ 25.28 billion in H1-FY2027. Operating expenses include unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 0.29 billion (H1-FY2026: ₹ 3.33 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 increased by 30.6% from ₹ 19.14 billion in H1-FY2026 to ₹ 24.99 billion in H1-FY2027, primarily on account of higher GST expenses emanating from disallowance of input tax credit on retail business coupled with increase in business support, development expenses and wage cost.
- Claims and benefit payouts (net of reinsurance) increased by 4.0% from ₹ 210.39 billion in H1-FY2026 to ₹ 218.74 billion in H1-FY2027 primarily on account of increase in maturity claims partly offset by decrease in Surrender claims.
- Change in actuarial liability, including funds for future appropriation and fund reserve, increased from ₹ 111.23 billion in H1-FY2026 to ₹ 129.28 billion in H1-FY2027. Change in fund reserve, which represents change in liability carried on account of units held by unit-linked policyholders, increased from ₹ 43.34 billion in H1-FY2026 to ₹ 74.32 billion in H1-FY2027 primarily on account of lower benefits outgo coupled with higher premium income. Non-unit reserves, including funds for future appropriation, decreased from ₹ 67.89 billion in H1-FY2026 to ₹ 54.96 billion in H1-FY2027.

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 Life Insurance (Formerly known as ICICI Prudential Life Insurance Company Limited) 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@icicilife.com.

1 billion = 100 crore



News Release

October 13, 2026

NSE Code: ICICIPRULI

BSE Code: 540133

ICICI Life reports robust PAT growth of 26.5% to ₹ 760 crore in H1-FY2027

Highlights:

- **Company renamed to 'ICICI Life Insurance Limited'**
- **Profit after tax grew by 26.5% year-on-year to ₹ 760 crore in H1-FY2027**
- **Value of new business (VNB) grew strongly by 22.3% year-on-year to ₹ 1,283 crore in H1-FY2027, with a margin of 26.0%**
- **Retail New Business Sum Assured grew by 34.9% year-on-year to ₹ 2.32 lakh crore in H1-FY2027**
- **Retail protection APE registered strong growth of 47.2% year-on-year & Annuity APE grew strongly by 50.0% year-on-year in H1-FY2027**

Mumbai, October 13, 2026: The Board of Directors of ICICI Life Insurance Limited approved and adopted the financial results for the quarter ended September 30, 2026.

The Company has been renamed to 'ICICI Life Insurance Limited', marking an important milestone in its 25-year journey of securing dreams and financial future of more than 20 crore Indians. As this new chapter unfolds, the Company's commitment of making 'Har Kal Aasaan' for all its stakeholders continues to be guided by its customer-first philosophy. Thus, reflecting the Company's broader commitment to make the experience of securing one's financial future simpler, more transparent, more flexible and with ease.

The Company continues to focus on protection and annuity segments representing the under-served needs of Indians. In H1-FY2027, the retail protection segment grew by 47.2% year-on-year and the annuity segment grew by 50.0% year-on-year. As a result, retail sum assured increased by 34.9% year-on-year to ₹ 2.32 lakh crore, reflecting a meaningful expansion in the coverage offered to customers. The Company's flagship term plan, iProtect Smart Plus, has been awarded 'Product of the Year 2026-27' through NielsenIQ's consumer research, a reflection of its commitment to launch innovative and customer-centric products.

H1-FY2027 was marked by a challenging macro environment. Despite the external volatility, the Company's resilient performance was backed by its well-diversified distribution network, customer-centric products & processes, industry leading quality parameters, and strong risk & capital metrics. New business premium grew by 25.0% year-on-year to ₹ 11,821 crore in H1-FY2027. Value of New Business (VNB) grew by



22.3% year-on-year to ₹ 1,283 crore, with a margin of 26.0%. Profit After Tax (PAT) increased by 26.5% year-on-year to ₹ 760 crore in H1-FY2027. Embedded Value (EV) stood at ₹ 56,669 crore, reflecting a year-on-year growth of 12.2%, and the Value of in-force business (VIF) stood at ₹ 42,389 crore registering a growth of 12.0% year-on-year.

Company continues to leverage economies of scale, technology, Artificial Intelligence (AI), and digital capabilities to improve efficiency and enhance customer experience. The Company issued 54% of its savings policies on the same day in H1-FY2027. Cost-to-premium ratio excluding GST reduced by 30 bps year-on-year to 18.3% in H1-FY2027 and savings cost-to-premium ratio excluding GST reduced by 90 bps year-on-year to 11.6% in the same period.

The Company's claim settlement ratio stood at 99.3% in H1-FY2027, with an average turnaround time of 1.1 days for non-investigated claims. During the period, the Company settled ₹ 2,627 crores of death claims and paid ₹ 8,634 crores as maturity and survival benefits, reflecting its continued focus on delivering timely financial protection and peace of mind to customers when needed the most.

Mr. Sidharatha Mishra, Chief Operating Officer (COO) of ICICI Life Insurance Limited said, "Customer centricity has always been ICICI Life's core ethos, and this steadfast commitment will continue to guide all our actions in the years ahead as well. Protection and annuity remain at the heart of our long-term strategy, addressing deeply underpenetrated needs in India. Backed by a well-diversified distribution network, innovative & customer-centric product portfolio, customer-first sales & service, industry leading quality parameters, strong risk & capital metrics, we are a resilient organisation that can successfully capitalise on emerging opportunities. Our commitment is to deliver sustainable VNB growth while balancing business, profitability and risk & prudence."

Key performance highlights:

- **Premium:** New business received premium grew by 25.0% year-on-year from ₹ 9,456 crore in H1-FY2026 to ₹ 11,821 crore in H1-FY2027. Annualised Premium Equivalent (APE) grew by 15.1% year-on-year from ₹ 4,286 crore in H1-FY2026 to ₹ 4,935 crore in H1-FY2027. The overall protection APE registered a growth of 39.5% year-on-year in H1-FY2027. Retail protection APE grew by 47.2% year-on-year from ₹ 309 crore in H1-FY2026 to ₹ 455 crore in H1-FY2027. Annuity APE grew by 50.0% year-on-year from ₹ 216 crore in H1-FY2026 to ₹ 324 crore in the same period.
- **Sum assured:** Retail new business sum assured grew strongly by 34.9% year-on-year to ₹ 2.32 lakh crore in H1-FY2027. The total in-force sum assured, which is the quantum of life cover taken by customers of the Company, grew by 18.4% year-on-year from ₹ 42.16 lakh crore at September 30, 2025, to ₹ 49.92 lakh crore at September 30, 2026.



- **Cost:** Cost to premium ratio (without GST) reduced by 30 bps year-on-year to 18.3% in H1-FY2027. Savings cost to premium ratio (without GST) reduced by 90 bps year-on-year to 11.6% in the same period. Including GST, cost to premium ratio increased by 80 bps year-on-year to 20.0% in H1-FY2027 and savings cost to premium ratio remained stable at 12.7% in the same period.
- **Profitability:** The Value of New Business (VNB) grew by 22.3% year-on-year and stood at ₹ 1,283 crore with a margin of 26.0% in H1-FY2027. Profit after tax (PAT) grew by 26.5% year-on-year from ₹ 601 crore in H1-FY2026 to ₹ 760 crore in H1-FY2027.
- **Embedded Value:** EV grew by 12.2% year-on-year to ₹ 56,669 crore and Value of In-force business (VIF) grew by 12.0% year-on-year to ₹ 42,389 crore as on September 30, 2026.
- **Claim Settlement Ratio:** Claim settlement ratio stood at 99.3% with an average turnaround time of 1.1 day for non-investigated individual death claims in H1-FY2027.
- **Persistency:** 13th month and 49th month persistency stood at 84.5% and 71.6% respectively in H1-FY2027.
- **Solvency Ratio:** Solvency ratio stood at 229.9% as on September 30, 2026, against the regulatory requirement of 150%.
- **Assets under Management (AUM):** AUM stood at ₹ 3.29 lakh crore as on September 30, 2026.
- **ESG:** The Company continues to retain one of the highest rankings in the Indian life insurance industry as per leading global and Indian ESG rating agencies.

Financial metrics:

₹ crore	H1-FY2026	H1-FY2027	Y-o-Y
Profit After Tax (PAT)	601	760	26.5%
Value of New Business (VNB)	1,049	1,283	22.3%
VNB Margin	24.5%	26.0%	150 bps
Embedded Value	50,501	56,669	12.2%
New Business Received Premium	9,456	11,821	25.0%
Total Premium	21,251	24,505	15.3%
Annualised Premium Equivalent (APE)	4,286	4,935	15.1%
• Savings	3,242	3,455	6.6%
• Annuity	216	324	50.0%
• Protection	828	1,155	39.5%



₹ crore	H1-FY2026	H1-FY2027	Y-o-Y
Product mix (% of APE): Linked/non-linked/annuity/protection/group funds	48/22/5/19/6	45/18/7/23/7	-
Channel mix (% of APE): Agency/direct/ banca/partnership distribution/group	25/14/30/13/18	22/14/27/15/22	-
Retail NB Sum Assured (₹ lakh crore)	1.72	2.32	34.9%
NB Sum Assured (₹ lakh crore)	6.77	8.81	30.1%
Total in-force sum assured (₹ lakh crore)	42.16	49.92	18.4%
Cost/Total premium	19.2%	20.0%	80 bps
Cost/Total premium ex-GST	18.6%	18.3%	(30 bps)
Savings Cost/Total premium	12.7%	12.7%	-
Savings Cost/Total premium ex-GST	12.5%	11.6%	(90 bps)
Solvency	213.2%	229.9%	16.7%
Assets under Management (AUM) (₹ lakh crore)	3.21	3.29	2.3%

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

Total cost including commission excluding interest on sub-debt/ Total premium

Y-o-Y: year-on-year

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.
- **New Business Received Premium:** It is a measure of the new business generated during the period and reflects the total inflow of premium from newly acquired retail plus group policies.
- **Sum assured:** The amount that an insurer agrees to pay upon the occurrence of a stated contingency, in accordance with the terms and conditions of the policy.
- **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.
- **Cost Ratio:** Cost ratio is a measure of the cost efficiency of a Company. It is calculated as a ratio of expenses incurred by the Company on new business as well as renewal premiums excluding interest on sub-debt to total premium.



- **Value of New Business (VNB) and VNB margin:** VNB is used to measure profitability of the new business written in a period. It is present value of all future profits to shareholders measured at the time of writing of the new business contract. Future profits are computed on the basis of long-term assumptions which are reviewed annually. VNB is also referred to as NBP (new business profit). VNB margin is computed as VNB for the period/APE for the period. It is similar to profit margin for any other business.
- **Embedded Value (EV):** EV represents the present value of shareholders' interests in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business.

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

About ICICI Life Insurance Limited:

ICICI Life Insurance Limited (Formerly ICICI Prudential Life Insurance Company Limited) commenced operations in FY2001 and has since established itself as one of India's leading life insurers, consistently ranking high on both sum assured market share and new business premium market share. Over the years, it has earned the unwavering trust of millions of customers, becoming an integral part of India's financial ecosystem.

Customer centricity has remained the foundation of its philosophy, with products, processes and distribution strategies all aligned to a single objective: delivering a strong and differentiated value proposition for customers. The Company offers a comprehensive suite of Protection, Savings & Retirement solutions designed to meet the evolving life stage needs. These offerings enable customers to safeguard their families' financial security while also achieving long term financial goals.

As on March 31, 2026, the Company protects 73.73 million lives (in-force) across India covering both individual and corporate segments, making it one of the leading insurance companies in the country. Over the years, the Company has delivered on its promise of financial protection by settling ₹ 279 billion in death claims and paying ₹ 3.72 trillion in overall benefits as of March 31, 2026. In FY2026 alone, it settled ₹ 51.49 billion in death claims and disbursed ₹ 153.63 billion in maturity and survival benefits. Its claim settlement ratio of 99.3 percent and average turnaround time of 1 day underscore its commitment to swift, reliable service.

The Company is also the first among Indian Insurance industry to get listed on both the NSE and BSE. Its continued investments in data analytics and digitisation across the policy lifecycle have enabled superior efficiency, innovation and seamless experiences for customers and distributors alike.

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. The Company 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.

Disclosures on Related Party Transactions for the half year ended September 30, 2026										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.													
Details of the party (listed entity/subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction notified by the audit committee	Date of Audit Committee Meeting where the notification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial liabilities/indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments						Details of the loans, inter-corporate deposits, advances or investments					
	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of Indebtedness (loan/ issuance of debt/ any other etc.)	Details of other liabilities/indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (if investment)	Notes		
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	Premium Income	323012.7	Within Omibus Limit			6641.03	-68.87	-107.62	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	A) Approvals taken from Audit Committee for actual amount. Value of related party transaction approved by the audit committee denotes omnibus limit. B) Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	Benefits paid		Within Omibus Limit			-1973.44	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	A) Approvals taken from Audit Committee for actual amount. Value of related party transaction approved by the audit committee denotes omnibus limit. B) Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	- Rent rates and taxes		Within Omibus Limit			156.87	9.22	5.17	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	- Information technology cost	2.64	Within Omibus Limit			0.47	1.27	0.47	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	- Employees' remuneration and welfare benefits	7.00	Within Omibus Limit			2.95	4.13	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	- Information technology cost	-177.15	Within Omibus Limit			-91.10	-114.56	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	- Employees' remuneration and welfare benefits	-10.64	Within Omibus Limit			-3.30	-2.95	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	- Legal and Professional Charges	-77.85	Within Omibus Limit			0.00	90.75	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	Commission Expenses	-13633.15	Within Omibus Limit			-3076.00	-7280.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	Bank Charges	-128.37	Within Omibus Limit			-27.94	-41.33	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	Trademark Usage Fees	-806.15	Within Omibus Limit			0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Investment	extended limit approved by Shareholders	1500000	extended limit approved by Shareholders			-5738.84	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Investment	extended limit approved by Shareholders	1500000	extended limit approved by Shareholders			2757.31	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	Security Deposit	0.00	Within Omibus Limit			-153.79	-153.79	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Bank Limited	Holding Company	Any other transaction	Cash and Bank Balances	0.00	Within Omibus Limit			0.00	76874.52	-4432.31	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	A) Approvals taken from Audit Committee for actual amount. Value of related party transaction approved by the audit committee denotes omnibus limit. B) Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Securities Limited	Fellow subsidiary	Any other transaction	- Rent rates and taxes	323012.7	Within Omibus Limit			12.58	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Securities Limited	Fellow subsidiary	Any other transaction	Commission Expenses		Within Omibus Limit			-526.75	-111.24	-60.19	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Securities Limited	Fellow subsidiary	Any other transaction	Brokerage		Within Omibus Limit			-142.64	-1.82	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Ventures Funds Management Company Limited	Fellow subsidiary	Any other transaction	Premium Income	323012.7	Within Omibus Limit			-1.58	-0.57	-2.70	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Ventures Funds Management Company Limited	Fellow subsidiary	Any other transaction	- Employees' remuneration and welfare benefits		Within Omibus Limit			0.00	0.13	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Home Finance Company Limited	Fellow subsidiary	Any other transaction	Premium Income	323012.7	Within Omibus Limit			238.36	-327.46	-21.13	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Home Finance Company Limited	Fellow subsidiary	Any other transaction	Commission Expenses		Within Omibus Limit			-867.79	-73.06	-103.52	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Securities Primary Syndicate Limited	Fellow subsidiary	Any other transaction	Premium Income	323012.7	Within Omibus Limit			9.10	-0.36	-1.89	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Securities Primary Syndicate Limited	Fellow subsidiary	Investment	extended limit approved by Shareholders	1500000	extended limit approved by Shareholders			-106843.61	-14043.90	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
ICICI Life Insurance Company Limited	ICICI Securities Primary Syndicate Limited	Fellow subsidiary	Investment	extended limit approved by Shareholders	1500000	extended limit approved by Shareholders			39693.94	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
ICICI Life Insurance Company Limited	ICICI Investment Management Company Limited	Fellow subsidiary	Any other transaction	Premium Income	323012.7	Within Omibus Limit			0.00	-0.66	-12.39	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Any other transaction	Premium Income	323012.7	Within Omibus Limit			308.33	-24.24	(55)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Any other transaction	Benefits paid		Within Omibus Limit			-204.36			NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Any other transaction	- Employees' remuneration and welfare benefits		Within Omibus Limit			0.90	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Investment			Within Omibus Limit			0.00	533	864.09	NA	NA	NA	Investment	NA	NA	NA	NA	Investment Purpose	Omnibus approval limit taken is applicable at entity level.		
ICICI Life Insurance Company Limited	ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Dividend received			Within Omibus Limit			2.41	131.39		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	ICICI Prudential Trust Limited	Fellow subsidiary	Any other transaction	Premium Income	323012.7	Within Omibus Limit			0.12	-0.13	-0.13	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	India Infrafund Limited	Promoter Group	Any other transaction	Premium Income	323012.7	Within Omibus Limit			0.94	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	India Infrafund Limited	Promoter Group	Any other transaction	Interest Income on investment		Within Omibus Limit			1711.54	1079.97	1076.80	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	India Infrafund Limited	Promoter Group	Investment			Within Omibus Limit			10000.00	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	Omnibus approval limit taken is applicable at entity level.	
ICICI Life Insurance Company Limited	India Infrafund Limited	Promoter Group	Investment			Within Omibus Limit			0.00	34877.50	44961.24	Issuance of debt	7.92% India Infrafund Limited Secured Term Loan Series I Dated 01st December 2021	2,000,002,002.00	1991 days	Investment made in Fully refundable, secured, listed, non-convertible Debentures	7.92%	1991 days	Secured	The proceeds shall be utilized by the recipient towards financing or sub-set financing of infrastructure projects and for such other purposes, including towards other financing and general business purposes of the issuer including towards investments for liquidity and statutory requirements, and other / replace existing liabilities.	Omnibus approval limit taken is applicable at entity level.		

Disclosures on Related Party Transactions for the half year ended September 30, 2026																						
Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.										Details of the loans, inter-corporate deposits, advances or investments												
Details of the party listed entity/subsidiary entering into the transaction		Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction notified by the audit committee	Date of Audit Committee Meeting where the notification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial institution/bank is involved in making or giving loans, inter-corporate deposits, advances or investments									
Name		Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	History of indebtedness (flow/ issuance of debt/ any other etc.)	Details of other institutions	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (if/wherever)	Notes
ICICI Life Insurance Company Limited		Prudentia Technology Services India Private Limited	Promoter Group	Any other transaction	Premium Income	323012.7	Within Omnicash Limit			9.40	-9.31	-13.69	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Any other transaction	Premium Income	323012.7	Within Omnicash Limit			702.99	-60.08	-45.85	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Any other transaction	Benefits paid		Within Omnicash Limit			-610.83	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Any other transaction	-Rent rates and taxes		Within Omnicash Limit			186.69	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Any other transaction	Premium Expenses		Within Omnicash Limit			-1600.25	892.79	1161.03	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Any other transaction	Security Deposit		Within Omnicash Limit			0.00	-138.63	-185.69	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Investment		500000	extended limit approved by Shareholders			-7537.08	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	
ICICI Life Insurance Company Limited		ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Investment		500000	extended limit approved by Shareholders			2363.15	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	
ICICI Life Insurance Company Limited		ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Investment			extended limit approved by Shareholders			0.00	2015.40	10699.17	NA	NA	NA	NA	Investment	NA	NA	NA	Investment Purpose	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Dividend received			Within Omnicash Limit			13.74	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Fund Management Limited	Fellow subsidiary	Any other transaction	Premium Income	323012.7	Within Omnicash Limit			13.12	-1.77	-1.88	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Fund Management Limited	Fellow subsidiary	Any other transaction	Benefits paid		Within Omnicash Limit			-1.11	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Fund Management Limited	Fellow subsidiary	Any other transaction	-Rent rates and taxes		Within Omnicash Limit			38.84	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Fund Management Limited	Fellow subsidiary	Any other transaction	-Information technology cost		Within Omnicash Limit			83.71	70.37	36.10	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Fund Management Limited	Fellow subsidiary	Any other transaction	-Employees' remuneration and welfare benefits		Within Omnicash Limit			60.93	38.07	23.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Life Insurance Company Limited/Employee Group Gratuity Cum Life Insurance Scheme	Entities over which control is exercised	Any other transaction	Premium Income	323012.7	Within Omnicash Limit			2324.20	-52.00	-20.30	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Life Insurance Company Limited/Employee Group Gratuity Cum Life Insurance Scheme	Entities over which control is exercised	Any other transaction	Benefits paid		Within Omnicash Limit			-1585.92	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Life Insurance Company Limited/Employee Group Gratuity Cum Life Insurance Scheme	Entities over which control is exercised	Any other transaction	Contribution to trust		Within Omnicash Limit			-2344.21	-1083.74	-928.57	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Life Insurance Company Limited/Supernumeration Scheme	Entities over which control is exercised	Any other transaction	Premium Income	323012.7	Within Omnicash Limit			47.17	-8.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Life Insurance Company Limited/Supernumeration Scheme	Entities over which control is exercised	Any other transaction	Benefits paid		Within Omnicash Limit			-54.47	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Life Insurance Company Limited/Supernumeration Scheme	Entities over which control is exercised	Any other transaction	Contribution to trust		Within Omnicash Limit			-36.77	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Life Insurance Company Limited/Employee/President Fund	Entities over which control is exercised	Any other transaction	Contribution to trust	323012.7	Within Omnicash Limit			-2083.73	-489.83	-1138.34	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Life Insurance Company Limited/Trust	Entities over which control is exercised	Any other transaction	Premium Income	323012.7	Within Omnicash Limit			187.69	-1.56	-5.87	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Prudential Life Insurance Company Limited/Trust	Entities over which control is exercised	Any other transaction	Contribution to trust		Within Omnicash Limit			-235.59	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		ICICI Foundation for Inclusive Growth	Entities controlled by holding company	Any other transaction	Premium Income	323012.7	Within Omnicash Limit			-0.72	-4.76	-5.83	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Premium Income	323012.7	Within Omnicash Limit			0.25	0.00	0.64	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Premium Income	10000	Within Omnicash Limit			0.24	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Premium Income	10000	Within Omnicash Limit			2.95	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Benefits paid	10000	Within Omnicash Limit			2.90	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Benefits paid	10000	Within Omnicash Limit			2.71	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Premium Income	10000	Within Omnicash Limit			0.71	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Premium Income	10000	Within Omnicash Limit			3.10	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Premium Income	10000	Within Omnicash Limit			0.00	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Premium Income	10000	Within Omnicash Limit			8.50	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Premium Income	10000	Within Omnicash Limit			0.83	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Premium Income	10000	Within Omnicash Limit			0.28	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
ICICI Life Insurance Company Limited		Arundhati Life Private Limited (Prasanna)	Related entity of relative of Vibeesh	Any other transaction	Premium Income	10000	Within Omnicash Limit			2.00	0.00	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	Overdue approval limit taken is applicable at entity level
Total value of transaction during the reporting period										-120,540.87	98,964.35	50,698.49										

Notes:

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions over if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the listed entity and its subsidiary or between subsidiaries, it may be reported once.
- Listed books shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed books.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31.
- Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- In case of a multi-year related party transaction
- The aggregate value of each related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
- The value of the related party transaction notified by the audit committee shall be disclosed in the column "Value of the related party transaction notified by the audit committee".
- The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- "Cost" refers to the cost of borrowed funds for the listed entity. Transactions such as acceptance of fixed deposits by bank/NBFC, undertaken with related parties, at the terms unfavourably applied (referred to all shareholders) public shall also be reported.
- PAI will not be displayed on the website of the stock exchange(s).