July 15, 2026

General Manager	Vice President
Listing Department	Listing Department
BSE Limited	National Stock Exchange of India Limited
Phiroze Jeejeebhoy Towers	'Exchange Plaza'
Dalal Street	Bandra-Kurla Complex
Mumbai 400 001	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 July 15, 2026

The Board of Directors (the Board) of ICICI Prudential Life Insurance Company Limited has at their meeting, which commenced at 11:05 IST and concluded at 13:28 IST on Wednesday, July 15, 2026, *inter alia,* approved the following business(es):

- **Unaudited financial statements and financial results (standalone) for the quarter ended June 30, 2026.**

  Pursuant to Regulation 33, Regulation 52 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the unaudited financial results (standalone) for the quarter ended June 30, 2026, along with 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, is enclosed.

Kindly take the above information on records.

Thanking you,

Yours sincerely,

For ICICI Prudential Life Insurance Company Limited

NAIR PRIYA SRIKUMAR

Digitally signed by NAIR PRIYA SRIKUMAR
Date: 2026.07.15 13:40:08 +05'30'

Priya Nair
Company Secretary
ACS 17769

Encl.: As above

CC: Axis Trustee Services Limited, Debenture Trustee

ICICI Prudential Life Insurance Company Limited
Registered Office: ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025 India
Tel.: +91 22 4039 1600 • Email: corporate@iciciprulife.com
Visit us at www.iciciprulife.com • CIN: L66010MH2000PLC127837

ICICI Prudential Life Insurance Company Limited

Statement of Standalone Unaudited Results for the quarter ended June 30, 2026

(₹ in Lakhs)

Sr No.	Particulars	Three months ended/at June 30, 2026 (Unaudited)	Three months ended/at March 31, 2026 (Unaudited)	Three months ended/at June 30, 2025 (Unaudited)	Year ended/at March 31, 2026 (Audited)
	POLICYHOLDERS' ACCOUNT				
1	Gross premium income				
	(a) First Year Premium	171,186	293,051	144,542	843,223
	(b) Renewal Premium	538,360	992,824	494,165	2,831,556
	(c) Single Premium	315,517	678,880	256,697	1,637,685
2	Net premium income[1]	974,933	1,918,008	850,319	5,133,563
3	Income from investments: (Net)[2]	1,850,024	(1,630,241)	1,664,859	1,086,515
4	Other income	9,360	6,187	5,242	22,987
5	Transfer of funds from Shareholders' A/c	5,173	84,301	11,595	98,973
6	**Total (2 to 5)**	**2,839,490**	**378,255**	**2,532,015**	**6,342,038**
7	Commission on				
	(a) First Year Premium	30,423	83,919	32,881	210,985
	(b) Renewal Premium	10,364	21,006	10,795	60,097
	(c) Single Premium	60,629	74,622	50,759	247,025
8	Net Commission[3]	**101,416**	**179,547**	**94,435**	**518,107**
9	Operating Expenses related to insurance business				
	(a) Employees remuneration and welfare expenses	51,171	47,024	48,865	187,900
	(b) Advertisement and publicity	7,358	8,242	4,618	25,246
	(c) Other operating expenses	63,011	86,568	41,230	229,838
10	**Expenses of Management (8+9)**	**222,956**	**321,381**	**189,148**	**961,091**
11	Provisions for doubtful debts (including bad debts written off)	641	1,170	448	5,821
12	Provisions for/(reversal of) diminution in value of investments	-	(1,614)	-	(1,614)
13	Goods and Services tax on ULIP charges	845	737	16,681	33,575
14	Provision for taxes (a+b)	3,845	(40,144)	4,676	(25,296)
	(a) Current tax (credit)/charge	3,845	(40,144)	4,676	(25,296)
	(b) Deferred tax (credit)/charge	-	-	-	-
15	Benefits Paid[4] (Net)[1]	894,777	1,375,448	976,201	4,719,507
16	Change in actuarial liability	1,668,814	(1,441,942)	1,307,239	402,744
17	**Total (10+11+12+13+14+15+16)**	**2,791,878**	**215,036**	**2,494,393**	**6,095,828**
18	**Surplus/(Deficit) (6-17)**	**47,612**	**163,219**	**37,622**	**246,210**
19	**Appropriations**				
	(a) Transferred to Shareholders	24,504	121,116	27,060	180,520
	(b) Funds for Future Appropriations	23,108	42,103	10,562	65,690
20	**Details of Surplus/(Deficit)**				
	(a) Interim and other bonuses paid	19,937	34,660	16,236	98,670
	(b) Allocation of bonus to policyholders	-	67,659	-	67,659
	(c) Surplus shown in the Revenue Account	47,612	163,219	37,622	246,210
	Total Surplus	**67,549**	**265,538**	**53,858**	**412,539**
	SHAREHOLDERS' ACCOUNT				
21	Transfer from Policyholders' Account	24,504	121,116	27,060	180,520
22	Total income under Shareholders' Account				
	(a) Investment Income	26,314	42,117	24,841	126,588
	(b) Other income	3,106	26	19	99
23	Expenses other than those related to insurance business	5,629	5,034	5,329	19,893
24	Transfer of funds to Policyholders A/c	5,173	84,301	11,595	98,973
25	Provisions for doubtful debts (including write off)	-	28	-	28
26	Provisions for diminution in value of investments	-	7,125	513	7,638
27	**Profit/(loss) before tax**	**43,122**	**66,771**	**34,483**	**180,675**
28	Provisions for tax (a+b)	4,504	5,890	4,275	20,639
	(a) Current tax (credit)/charge	4,504	5,890	4,275	20,639
	(b) Deferred tax (credit)/charge	-	-	-	-
29	**Profit/(loss) after tax and before extraordinary items**	**38,618**	**60,881**	**30,208**	**160,036**
30	Extraordinary Items (Net of tax expenses)	-	-	-	-
31	**Profit/(loss) after tax and extraordinary items**	**38,618**	**60,881**	**30,208**	**160,036**
32	**Dividend per share (₹) (Nominal Value ₹ 10 per share):**				
	(a) Interim Dividend	-	-	-	-
	(b) Final Dividend	-	1.65	-	1.65
33	Profit/(Loss) carried to Balance Sheet	830,211	815,528	685,700	815,528
34	Paid up equity share capital	145,078	144,928	144,617	144,928
35	Reserve & Surplus (excluding Revaluation Reserve)	1,238,998	1,218,184	1,073,912	1,218,184
36	Fair value Change Account and revaluation reserve	53,422	(167)	36,755	(167)
37	**Total Assets:**				
	(a) Investments:				
	- Shareholders'	1,632,197	1,572,759	1,550,910	1,572,759
	- Policyholders Fund excluding Linked Assets	14,583,206	14,129,952	13,236,028	14,129,952
	- Assets held to cover Linked Liabilities	16,541,489	15,105,238	17,159,885	15,105,238
	(b) Other Assets (Net of current liabilities and provisions)	409,354	464,573	380,435	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

M. P. CHITALE & CO. MUMBAI C.A.

ICICI Prudential Life Insurance Co. Ltd. MUMBAI

CHATURVEDI & CO LLP FRN 302137E/E300286 MUMBAI CHARTERED ACCOUNTANTS

ICICI Prudential Life Insurance Company Limited
Standalone Balance Sheet at June 30, 2026

(₹ in Lakhs)

Particulars	At June 30, 2026 (Unaudited)	At March 31, 2026 (Audited)	At June 30, 2025 (Unaudited)
Sources of funds			
Shareholders' funds:			
Share capital	145,078	144,928	144,617
Share application money	23	170	5
Reserve and surplus	1,251,934	1,231,120	1,077,941
Credit/[Debit] fair value change account	40,486	(13,103)	32,726
Sub - total	**1,437,521**	**1,363,115**	**1,255,289**
Borrowings	259,500	259,500	260,000
Policyholders' funds:			
Credit/[Debit] fair value change account	317,616	190,219	503,840
Revaluation reserve - Investment property	5,347	5,347	4,422
Policy liabilities (A)+(B)+(C)	30,929,146	29,260,333	30,164,827
Non unit liabilities (mathematical reserves) (A)	14,387,657	14,155,095	13,004,942
Insurance Reserve	-	-	-
Provision for linked liabilities (fund reserves) (B)	15,922,490	14,527,436	16,560,999
(a) Provision for linked liabilities	13,322,778	13,181,446	12,743,822
(b) Credit/[Debit] fair value change account (Linked)	2,599,712	1,345,990	3,817,177
Funds for discontinued policies (C)	618,999	577,802	598,886
(a) Discontinued on account of non-payment of premium	618,649	577,458	598,004
(b) Other discontinuance	350	344	408
(c) Credit/[debit] fair value change account	-	-	474
Total linked liabilities (B)+(C)	16,541,489	15,105,238	17,159,885
Sub - total	**31,511,609**	**29,715,399**	**30,933,089**
Funds for Future Appropriations			
Linked	3,789	3,188	1,969
Non linked	213,327	190,820	136,911
Sub - total	**217,116**	**194,008**	**138,880**
Total	**33,166,246**	**31,272,522**	**32,327,258**
Application of funds			
Investments			
Shareholders'	1,632,197	1,572,759	1,550,910
Policyholders'	14,583,206	14,129,952	13,236,028
Asset held to cover linked liabilities	16,541,489	15,105,238	17,159,885
Loans	312,549	300,623	256,652
Fixed assets - net block	72,001	71,100	83,537
Current assets			
Cash and Bank balances	13,758	113,770	34,318
Advances and Other assets	627,086	680,051	435,448
Sub-Total (A)	**640,844**	**793,821**	**469,766**
Current liabilities	611,263	696,631	424,441
Provisions	4,777	4,340	5,079
Sub-Total (B)	**616,040**	**700,971**	**429,520**
Net Current Assets (C) = (A-B)	24,804	92,850	40,246
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-
Total	**33,166,246**	**31,272,522**	**32,327,258**
Contingent liabilities	82,043	82,644	111,228

CHATURVEDI & CO LLP CHARTERED ACCOUNTANTS FRN E300286 MUMBAI

M.P. CHITALE & CO. MUMBAI C.A.

ICICI Prudential Life Insurance Co. Ltd. MUMBAI

ICICI Prudential Life Insurance Company Limited

Segment[1] Reporting (Standalone) for the quarter ended June 30, 2026

(₹ in Lakhs)

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Income:**				
	Segment A: Par life				
	Net Premium	83,900	194,782	78,891	542,186
	Income from investments[2]	68,963	72,335	68,215	296,053
	Transfer of Funds from shareholders' account	-	100	-	121
	Other income	6,336	3,380	2,984	12,787
	Segment B: Par pension				
	Net Premium	5,848	31,249	4,846	46,484
	Income from investments[2]	2,815	2,674	3,131	11,055
	Transfer of Funds from shareholders' account	-	27	-	29
	Other income	13	6	1	13
	Segment C: Non Par Life				
	Net Premium	358,109	713,168	298,045	1,731,323
	Income from investments[2]	161,222	119,229	142,997	539,381
	Transfer of Funds from shareholders' account	5,173	62,383	11,533	76,831
	Other income	2,791	2,577	2,143	9,566
	Segment D: Non Par Pension				
	Net Premium	12,282	61,280	3,715	78,995
	Income from investments[2]	3,742	3,071	4,189	13,526
	Transfer of Funds from shareholders' account	-	-	-	-
	Other income	-	7	-	7
	Segment E: Non Par Variable Life				
	Net Premium	-	-	-	-
	Income from investments[2]	3	4	27	42
	Transfer of Funds from shareholders' account	-	(1)	60	58
	Other income	-	-	-	-
	Segment F: Non Par Variable Pension				
	Net Premium	41	133	91	359
	Income from investments[2]	29	30	34	129
	Transfer of Funds from shareholders' account	-	-	2	-
	Other income	-	-	-	-
	Segment G: Annuity Non Par				
	Net Premium	50,040	90,160	51,471	264,158
	Income from investments[2]	34,155	29,727	32,524	119,003
	Transfer of Funds from shareholders' account	-	21,241	-	21,249
	Other income	150	111	59	321
	Segment H: Health Non Par				
	Net Premium	636	842	688	2,936
	Income from investments[2]	236	228	251	818
	Transfer of Funds from shareholders' account	-	1	-	1
	Other income	1	1	-	2
	Segment I: Linked Life				
	Net Premium	390,409	620,199	358,477	1,961,303
	Income from investments[2]	1,448,755	(1,740,375)	1,308,213	60,256
	Transfer of Funds from shareholders' account	-	369	-	454
	Other income	69	90	55	275
	Segment J: Linked Pension				
	Net Premium	4,138	7,045	2,321	19,068
	Income from investments[2]	50,686	(62,707)	51,918	9,436
	Transfer of Funds from shareholders' account	-	7	-	8
	Other income	-	-	-	-
	Segment K: Linked Health				
	Net Premium	(227)	617	(208)	6
	Income from investments[2]	11,231	(12,369)	10,269	2,229
	Transfer of Funds from shareholders' account	-	1	-	1
	Other income	-	-	-	-
	Segment L: Linked Group Life				
	Net Premium	49,920	187,079	40,575	431,461
	Income from investments[2]	49,765	(27,924)	28,425	22,514
	Transfer of Funds from shareholders' account	-	173	-	221
	Other income	-	14	-	15

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ICICI Prudential Life Insurance Co. Ltd. MUMBAI

CHATURVEDI & CO LLP FRN 302137E/ E300286 MUMBAI CHARTERED ACCOUNTANTS

ICICI Prudential Life Insurance Company Limited
Segment[1] Reporting (Standalone) for the quarter ended June 30, 2026

(₹ in Lakhs)

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment M: Linked Group Pension				
	Net Premium	19,837	11,454	11,407	55,284
	Income from investments[2]	18,422	(12,550)	14,666	13,687
	Transfer of Funds from shareholders' account	-	-	-	-
	Other income	-	1	-	1
	Shareholders				
	Income from investments[2]	26,314	34,992	24,328	118,950
	Other income	3,106	26	19	99
2	**Segment Surplus/(Deficit) (net of transfer from shareholders' A/c):**				
	Segment A: Par life	22,533	61,248	11,199	84,357
	Segment B: Par pension	(26)	(1,104)	(1,119)	(2,037)
	Segment C: Non Par Life	(5,173)	(62,383)	(11,533)	(76,831)
	Segment D: Non Par Pension	51	548	1,034	918
	Segment E: Non Par Variable Life	7	1	(60)	(58)
	Segment F: Non Par Variable Pension	2	2	(2)	10
	Segment G: Annuity Non Par	2,242	(37,236)	13,790	(21,249)
	Segment H: Health Non Par	413	793	846	3,059
	Segment I: Linked Life	19,406	114,300	8,074	148,056
	Segment J: Linked Pension	1,629	1,108	2,193	7,008
	Segment K: Linked Health	745	1,379	605	2,927
	Segment L: Linked Group Life	454	(173)	750	(221)
	Segment M: Linked Group Pension	156	435	250	1,298
	Shareholders	19,287	24,066	14,743	78,489
3	**Segment Assets:**				
	Segment A: Par life	4,092,615	3,996,354	4,022,757	3,996,354
	Segment B: Par pension	172,008	166,996	139,286	166,996
	Segment C: Non Par Life	8,299,008	8,091,158	7,312,088	8,091,158
	Segment D: Non Par Pension	208,206	203,672	159,708	203,672
	Segment E: Non Par Variable Life	197	207	424	207
	Segment F: Non Par Variable Pension	1,959	1,932	2,050	1,932
	Segment G: Annuity Non Par	2,002,819	1,944,421	1,797,064	1,944,421
	Segment H: Health Non Par	13,654	13,578	14,306	13,578
	Segment I: Linked Life	14,474,374	13,145,627	15,311,301	13,145,627
	Segment J: Linked Pension	540,861	502,255	624,944	502,255
	Segment K: Linked Health	134,258	125,401	140,078	125,401
	Segment L: Linked Group Life	1,098,342	1,046,998	865,753	1,046,998
	Segment M: Linked Group Pension	430,924	411,308	422,210	411,308
	Shareholders	1,697,021	1,622,615	1,515,289	1,622,615
4	**Segment Policy Liabilities:**				
	Segment A: Par life	4,092,615	3,996,354	4,022,757	3,996,354
	Segment B: Par pension	172,008	166,996	139,286	166,996
	Segment C: Non Par Life	8,299,008	8,091,158	7,312,088	8,091,158
	Segment D: Non Par Pension	208,206	203,672	159,708	203,672
	Segment E: Non Par Variable Life	197	207	424	207
	Segment F: Non Par Variable Pension	1,959	1,932	2,050	1,932
	Segment G: Annuity Non Par	2,002,819	1,944,421	1,797,064	1,944,421
	Segment H: Health Non Par	13,654	13,578	14,306	13,578
	Segment I: Linked Life	14,474,374	13,145,627	15,311,301	13,145,627
	Segment J: Linked Pension	540,861	502,255	624,944	502,255
	Segment K: Linked Health	134,258	125,401	140,078	125,401
	Segment L: Linked Group Life	1,098,342	1,046,998	865,753	1,046,998
	Segment M: Linked Group Pension	430,924	411,308	422,210	411,308

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

M. P. CHITALE & CO. MUMBAI C.A.

ICICI Prudential Life Insurance Co. Ltd. MUMBAI

CHATURVEDI & CO LLP FRN 302137E/ E300286 MUMBAI CHARTERED ACCOUNTANTS

ICICI Prudential Life Insurance Company Limited
Statement of Standalone Unaudited Results for the quarter ended June 30, 2026

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Analytical Ratios:[1]				
(i)	Solvency Ratio:	225.4%	227.3%	212.3%	227.3%
(ii)	Expenses of management ratio	21.8%	16.4%	21.1%	18.1%
(iii)	Policyholder's liabilities to shareholders' fund	2189.1%	2175.2%	2454.6%	2175.2%
(iv)	Earnings per share (₹):				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.66	4.20	2.09	11.06
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.66	4.18	2.08	11.00
(v)	NPA ratios: (for policyholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on policyholders' fund)				
	A. Without unrealised gains				
	- Non Linked Par	7.8%	8.3%	8.1%	8.5%
	- Non Linked Non Par	7.4%	7.1%	8.6%	7.8%
	- Linked Non Par	8.0%	10.4%	11.6%	10.5%
	B. With unrealised gains				
	- Non Linked Par	23.5%	(15.4%)	19.3%	3.1%
	- Non Linked Non Par	20.8%	(7.2%)	5.0%	0.4%
	- Linked Non Par	47.0%	(38.6%)	38.2%	(1.0%)
(vii)	NPA ratios: (for shareholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on Shareholders' A/c)				
	A. Without unrealised gains	6.6%	9.2%	6.4%	7.8%
	B. With unrealised gains	29.0%	(10.4%)	19.1%	5.5%
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under Individual category)[2]				
	Premium Basis				
	13th month	81.5%	78.0%	82.5%	83.1%
	25th month	70.2%	68.0%	78.6%	76.5%
	37th month	76.6%	75.4%	73.1%	76.6%
	49th month	69.4%	67.9%	70.0%	71.1%
	61st month	63.2%	61.7%	62.8%	61.7%
	Number of Policy Basis				
	13th month	80.2%	78.2%	81.2%	81.8%
	25th month	73.0%	71.3%	71.6%	73.2%
	37th month	68.4%	67.6%	64.4%	67.1%
	49th month	61.3%	59.2%	64.4%	63.4%
	61st month	61.5%	59.2%	58.6%	57.7%
(x)	Conservation Ratio				
	Par Life	82.6%	80.6%	77.3%	79.9%
	Par Pension	61.2%	94.1%	56.1%	91.6%
	Non Par Life	84.0%	88.8%	87.5%	88.5%
	Non Par Pension	NA	NA	NA	NA
	Non Par Variable	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA	NA	NA
	Annuity Non Par	151.9%	60.1%	33.6%	56.7%
	Health	96.3%	88.6%	86.4%	86.0%
	Linked Life	83.1%	78.5%	81.7%	79.7%
	Linked Pension	97.0%	81.3%	70.2%	75.5%
	Linked Health	95.2%	91.2%	94.8%	93.0%
	Linked Group Life	101.2%	84.3%	39.3%	51.1%
	Linked Group Pension	99.0%	116.0%	101.9%	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 June 30, 2026 have been calculated on June 30, 2026 for the policies issued in March to May period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2026 is calculated for policies issued from March 1, 2025 to May 30, 2025

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

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

d) 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

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ICICI Prudential Life Insurance Co. Ltd. MUMBAI

CHATURVEDI & CO LLP FRN 302137E/ E300286 MUMBAI CHARTERED ACCOUNTANTS

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 ended June 30, 2026

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt-Equity Ratio (No. of times) (Note 1)	0.18	0.19	0.21	0.19
2	Debt Service Coverage Ratio (DSCR) (No.of times) (not annualized for three months) (Note 2)	9.47	14.25	8.11	10.36
3	Interest Service Coverage Ratio (ISCR) (No.of times) (not annualized for three months) (Note 3)	9.47	14.25	8.11	10.36
4	Total Borrowings	259,500	259,500	260,000	259,500
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption reserve (Note 4)	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,437,521	1,363,115	1,255,289	1,363,115
8	Net Profit After Tax (₹ in Lakhs)	38,618	60,881	30,208	160,036
9	Earnings Per Share:				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.66	4.20	2.09	11.06
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.66	4.18	2.08	11.00
10	Current ratio (Note 6)	1.04	1.13	1.09	1.13
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.02	0.02	0.01	0.02
14	Total debts to total assets (Note 9)*	0.01	0.01	0.01	0.01
15	Debtors turnover (Note 7)	NA	NA	NA	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA
18	Net profit margin % (Note 7)	NA	NA	NA	NA

Notes:

1 Debt-Equity Ratio is calculated as total borrowings divided by Equity. Equity is calculated as shareholder's funds excluding redeemable preference shares, if any.

2 DSCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses together with principal payments of long term debt during the period.

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

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

5 Net worth represents shareholder's funds excluding redeemable preference shares, if any.

6 Current ratio is computed as current assets divided by current liability.

7 Not applicable to insurance companies.

8 Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholders' liabilities, fund for future appropriation and current liability.

9 Total debt to total assets is computed as borrowings divided by total assets.

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

*represents 0.0077 for the quarter ended June 30, 2026, 0.0081 for the quarter and year ended March 31, 2026, 0.0079 for the quarter ended June 30, 2025.

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ICICI Prudential Life Insurance Company Limited

Other disclosures:
Status of Shareholders Complaints for the quarter ended June 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	2
3	No. of investor complaints disposed off during the period	2
4	No. of investor complaints remaining unresolved at the end of the period	0

ICICI Prudential Life Insurance Co. Ltd. ★ MUMBAI

Notes:

1 The above standalone unaudited financial results of the Company for the quarter ended June 30, 2026 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 15, 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 ended June 30, 2026 are subject 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 ended June 30, 2025 and the quarter and 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 Chandiok & Co LLP, who had issued an unmodified limited review report dated July 15, 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 ended June 30, 2026 are not indicative of full year's expected performance.

5 The amounts for the quarter ended March 31, 2026 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2026 and reviewed accounts for nine months ended December 31, 2025.

6 During the quarter ended June 30, 2026, the Company has allotted 1,506,389 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.

7 The Board of Directors recommended a final dividend of ₹ 1.65 per equity share of face value of ₹ 10 each in its board meeting held on April 14, 2026, which was approved by the Shareholders in the Annual General Meeting held on June 30, 2026.

8 The Company is identified as 'Large Corporate' as per Regulation 50B of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, read with criteria specified in SEBI Master Circular dated October 15, 2025.

9 Figures of the previous period have been re-grouped wherever necessary, to conform to the current period presentation.

10 In furtherance of PCHL's request 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 filing an application with the IRDAI seeking such reclassification, along with a proposal to change the name of the Company from 'ICICI Prudential Life Insurance Company Limited' to 'ICICI Life Insurance Limited'. Both matters are subject to prior approval of IRDAI and other requisite regulatory/statutory approvals and have accordingly not been given effect to in these financial statements.

11 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.

12 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 August 14, 2026.

For and on behalf of the Board of Directors

Anup Bagchi
Managing Director & CEO
DIN: 00105962

M. P. CHITALE & CO. MUMBAI C.A.

ICICI Prudential Life Insurance Co. Ltd. MUMBAI

CHATURVEDI & CO LLP CHARTERED ACCOUNTANTS FRN 302137E/E300286 MUMBAI

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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 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 Prudential Life Insurance Company Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of ICICI Prudential Life Insurance Company Limited ('the Company') for the quarter ended 30 June 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 interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying

M. P. CHITALE & CO. MUMBAI C.A.

CHATURVEDI & CO LLP FRN 302137E/ E300286 MUMBAI CHARTERED ACCOUNTANTS

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 11 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 June 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 June 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 Prudential Life Insurance Company Limited

7. The unaudited Standalone Financial Results for the corresponding quarter ended 30 June 2025 and the audited Standalone Financial Results for the quarter and 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 15 July 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: 26145160VYJCQN5272

Place: Mumbai
Date: 15 July 2026

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

S N Chaturvedi
Partner
Membership No: 040479

UDIN: 26040479ZYVTWO6229

Place: Mumbai
Date: 15 July 2026

July 15, 2026

Performance for the quarter ended June 30, 2026

1. Key updates

The Board of Directors, at its meeting held on July 6, 2026, approved the proposal to change the Company's name to "ICICI Life Insurance Limited", pending IRDAI approval[1]. The proposed name reflects the strength, trust and legacy associated with the ICICI franchise.

The Company's core business operations, strategy and governance frameworks remain unchanged and continue as usual. It remains well-positioned to drive sustainable growth, enhance customer outcomes & create long-term value for stakeholders.

2. Operating performance review

₹ in billion	Q1-FY2026	FY2026	Q1-FY2027	Y-o-Y Growth
Profit/(Loss) After Tax (PAT)	3.02	16.00	3.86	27.8%
Value of New Business (VNB)	4.57	26.29	5.71	24.9%
VNB Margin	24.5%	24.7%	26.7%	220 bps
New business received premium	40.12	248.10	48.66	21.3%
Total premium	89.54	531.25	102.51	14.5%
Annualised Premium Equivalent (APE)	18.64	106.41	21.36	14.6%
-Savings APE	13.56	81.23	14.08	3.8%
-Annuity APE	1.00	6.13	1.33	33.0%
-Protection APE	4.09	19.06	5.96	45.7%
New business sum assured (₹ trn)	3.71	14.50	4.90	31.8%
Retail new business sum assured (₹ trn)	0.78	4.50	1.13	45.9%
Total in-force sum assured (₹ trn)	41.06	46.11	48.06	17.1%
Cost/Total premium	21.2%	18.2%	21.8%	60 bps
Cost to Premium (savings LOB)	14.1%	12.1%	13.6%	(50 bps)
Solvency	212.3%	227.3%	225.4%	13.1%
Net worth	125.53	136.31	143.75	14.5%
Assets under management (₹ trn)	3.24	3.14	3.34	2.9%

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

Persistency	Regular and limited pay		
	June 30, 2025	March 31, 2026	June 30, 2026
13th month	86.0%	84.5%	84.0%
25th month	83.4%	81.0%	77.0%
37th month	75.1%	76.3%	77.3%
49th month	69.8%	71.8%	71.7%
61st month	63.8%	61.6%	61.9%

12-month rolling persistency

[1] The proposed name change follows the Board's approval of PCHL's request to reclassify its status from 'Promoter' to 'Investor'.

- **Profitability**

Value of new business (VNB) grew by 24.9% year-on-year from ₹ 4.57 billion in Q1-FY2026 to ₹ 5.71 billion in Q1-FY2027, with a margin of 26.7%.

The Company's PAT grew by 27.8% year-on-year from ₹ 3.02 billion in Q1-FY2026 to ₹ 3.86 billion in Q1-FY2027, primarily driven by higher Shareholders' income, improved surplus generation in policyholders' in-force book coupled with lower strain from new business.

- **Premium**

New business received premium grew by 21.3% year-on-year from ₹ 40.12 billion in Q1-FY2026 to ₹ 48.66 billion in Q1-FY2027, on the back of 13.2% year-on-year growth in the number of policies.

APE grew by 14.6% year-on-year from ₹ 18.64 in Q1-FY2026 to ₹ 21.36 in Q1-FY2027. Within that, savings APE stood at ₹ 15.40 billion and overall protection APE stood at ₹ 5.96 billion. The overall protection APE registered a strong growth of 45.7% year-on-year in Q1-FY2027. Retail protection APE grew by 60.4% year on-year from ₹ 1.39 billion in Q1-FY2026 to ₹ 2.23 billion in Q1-FY2027. This marks the third consecutive quarter of robust retail protection year-on-year growth exceeding 40%, following the GST reforms.

Consequently, retail new business sum assured strongly grew by 45.9% year-on-year from ₹ 0.78 trillion in Q1-FY2026 to ₹ 1.13 trillion in Q1-FY2027. Total in-force sum assured, which is the quantum of life cover taken by customers of the Company stood at ₹ 48.06 trillion at June 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 specific needs of the customers. The Company has a well-diversified product mix with Q1-FY2027 APE contribution from linked, non-linked, protection, annuity, and group funds at 43.4%, 16.9%, 27.9%, 6.2% and 5.5% respectively.

- **Cost efficiency**

Cost-to-premium ratio for the savings line of business reduced by 50 basis points from 14.1% in Q1-FY2026 to 13.6% in Q1-FY2027, despite the increase in expenses due to unavailability of input tax credit. The reduction is a result of the various cost optimisation initiatives undertaken over the past few years to make the cost structure aligned to the prevailing product mix.

Total cost-to-premium ratio for Q1-FY2027 stood at 21.8% as compared to 21.2% in Q1-FY2026, primarily due to increase in protection business.

- **Persistency**

The 13th month and 49th month persistency ratio stood at 84.0% and 71.7% respectively at June 30, 2026.

- **Assets under management**

The assets under management of the Company stood at ₹ 3.34 trillion at June 30, 2026. The Company has a debt-equity mix of 57:43, and 95.0% 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 ₹ 143.75 billion at June 30, 2026. The solvency ratio was 225.4% against the regulatory requirement of 150%.

3. Financial performance review

Summary Standalone Revenue and Profit & Loss Account

(₹ in billion)

Particulars	**Three months ended**			**Year ended**
	June 30, 2026	**March 31, 2026**	**June 30, 2025**	**March 31, 2026**
Premium earned	102.51	196.48	89.54	531.25
Premium on reinsurance ceded	(5.01)	(4.67)	(4.51)	(17.89)
Premium on reinsurance accepted	-	-	-	-
Net premium earned	**97.49**	**191.80**	**85.03**	**513.36**
Investment income[1]	187.63	(159.36)	168.92	120.71
Unit-linked	157.53	(186.03)	140.95	9.18
Other than unit-linked	30.11	26.66	27.97	111.53
Other income	1.25	0.62	0.53	2.31
Total income	**286.37**	**33.06**	**254.48**	**636.37**
Commission paid[2]	10.14	17.95	9.44	51.81
Expenses[3]	12.36	14.37	11.23	48.30
Interest on Non-convertible Debentures	0.51	0.50	0.49	1.93
Tax on policyholders fund	0.38	(4.01)	0.47	(2.53)
Claims/benefits paid[4]	89.48	137.54	97.62	471.95
Change in actuarial liability[5]	169.19	(139.98)	131.78	46.84
Total outgo	**282.06**	**26.38**	**251.03**	**618.30**
Profit/(Loss) before tax	**4.31**	**6.68**	**3.45**	**18.07**
Tax charge/ (credit)	0.45	0.59	0.43	2.06
Profit/(Loss) after tax	**3.86**	**6.09**	**3.02**	**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. Ineligible input tax credit pertaining to commission has been clubbed under Expenses.
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 ₹ 3.45 billion in Q1-FY2026 to ₹ 4.31 billion in Q1-FY2027. Profit after tax has increased from ₹ 3.02 billion in Q1-FY2026 to ₹ 3.86 billion in Q1-FY2027, a year-on-year growth of 27.8% primarily on account of higher Shareholders' income, improved surplus generation in policyholders' in-force book coupled with lower strain from new business.

The performance highlights for Q1-FY2027 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 14.7% from ₹ 85.03 billion in Q1-FY2026 to ₹ 97.49 billion in Q1-FY2027.

- Total investment income increased from ₹ 168.92 billion in Q1-FY2026 to ₹ 187.63 billion in Q1-FY2027. Investment income comprised:
  - Investment income under unit-linked increased from ₹ 140.95 billion in Q1-FY2026 to ₹ 157.53 billion in Q1-FY2027, primarily on account of unrealised gains on investments. Investment income under unit-linked is directly offset by the change in valuation of policyholder liabilities.
  - Investment income under other than unit-linked increased from ₹ 27.97 billion in Q1-FY2026 to ₹ 30.11 billion in Q1-FY2027 primarily on account of increase in interest income and dividend and increase in unrealised gains on investments.

- Total expenses (including commission) increased by 8.8% from ₹ 20.68 billion in Q1-FY2026 to ₹ 22.50 billion in Q1-FY2027. Commission expenses increased by 7.4% from ₹ 9.44 billion in Q1-FY2026 to ₹ 10.14 billion in Q1-FY2027 in line with growth in premium income and product mix. Operating expenses increased by 10.0% from ₹ 11.23 billion in Q1-FY2026 to ₹ 12.36 billion in Q1-FY2027. Operating expenses include unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 0.18 billion (Q1-FY2026: ₹ 1.72 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 28.0% from ₹ 9.51 billion in Q1-FY2026 to ₹ 12.18 billion in Q1-FY2027, primarily on account of higher GST expenses emanating from disallowance of input tax credit on retail business coupled with higher sales related expenditure incurred to drive business and product mix during Q1-FY2027.

- Claims and benefit payouts (net of reinsurance) decreased by 8.3% from ₹ 97.62 billion in Q1-FY2026 to ₹ 89.48 billion in Q1-FY2027 primarily on account of decrease in surrenders/withdrawals claims partly offset by increase in maturity claims.

- Change in actuarial liability, including funds for future appropriation and fund reserve, increased from ₹ 131.78 billion in Q1-FY2026 to ₹ 169.19 billion in Q1-FY2027. Change in fund reserve, which represents change in liability carried on account of units held by unit-linked policyholders, increased from ₹ 103.59 billion in Q1-FY2026 to ₹ 143.63 billion in Q1-FY2027. The increase in fund reserves is primarily due to higher investment income in the unit-linked portfolio. Non-unit reserves, including funds for future appropriation, decreased from ₹ 28.19 billion in Q1-FY2026 to ₹ 25.57 billion in Q1-FY2027.

For investor queries please reach out to Investor relations team at +91-22-40391600 or email ir@iciciprulife.com.
1 billion = 100 crore

News Release **July 15, 2026**

NSE Code: ICICIPRULI **BSE Code: 540133**

Company posts robust PAT growth of 27.8% & Strong VNB growth of 24.9% in Q1-FY2027

Highlights:

- **Board approves proposal to rename the Company as 'ICICI Life Insurance Limited'**
- **Profit after tax registers robust growth of 27.8% year-on-year to ₹ 386 crore in Q1-FY2027**
- **Value of new business (VNB) grew strongly by 24.9% year-on-year to ₹ 571 crore in Q1-FY2027, with a margin of 26.7%**
- **New Business Premium grew by 21.3% year-on-year to ₹ 4,866 crore in Q1-FY2027**
- **Retail New Business Sum Assured grew by 45.9% year-on-year to ₹ 1.13 lakh crore in Q1-FY2027**
- **Retail Protection APE registers strong growth of 60.4% year-on-year in Q1-FY2027**
- **Number of Policies grew by 13.2% year-on-year in Q1-FY2027**

Mumbai, July 15, 2026: The Board of Directors of the Company approved and adopted the financial results for the year ended June 30, 2026.

MD & CEO's statement:

Commenting on the results, the Company's MD & CEO, Mr. Anup Bagchi, said, "The Board of Directors recently approved a proposal to rename the Company as 'ICICI Life Insurance Limited', subject to relevant approvals. The proposed name reflects the strength, trust and legacy associated with the ICICI franchise. Our business continues to be on growth trajectory, operating as usual, and we remain focused on expanding our reach, enhancing customer value, and capitalising on the significant opportunities presented by India's growing life insurance market.

We have commenced the new fiscal year on a strong note, delivering performance that directly highlights the strength of our diversified business model, disciplined execution, and continued focus on delivering sustainable growth. In Q1-FY2027, our VNB grew by 24.9% year-on-year to ₹ 571 crore, with a margin of 26.7%. The Profit After Tax (PAT) increased by 27.8% year-on-year to ₹ 386 crore in the same period.

We reported a new business premium growth of 21.3% year-on-year in Q1-FY2027 on the back of number of policies growth of 13.2%. Protection continues to be our core focus area, and we registered a strong growth of 60.4% year-on-year in our retail protection business in Q1-FY2027, driven by the GST exemption on protection products and various Company-led initiatives. This marks the third consecutive quarter of retail protection growth exceeding 40%, following the GST reforms. Consequently, retail sum assured increased by 45.9% to ₹ 1.13 lakh crore. The robust growth in protection business has translated into a meaningful expansion in coverage offered to our customers, demonstrating the Company's continued commitment towards addressing India's protection needs.

At the heart of our performance is the trust our customers place in us. Our industry-leading claim settlement ratio of 99.3% in Q1-FY2027, with an average turnaround time of just 1 day for non-investigative claims, underscores our commitment to supporting customers and their families when they need us the most. During the quarter, we settled ₹ 1,306 crore of death claims and paid ₹ 3,360 crore as maturity & survival benefits, reflecting our continued focus on delivering timely financial protection and peace of mind to our policyholders. Notably, in FY2026, we settled ₹ 5,149 crore of death claims and paid ₹ 15,363 crore as maturity and survival benefits.

We continue to leverage economies of scale, technology, Artificial Intelligence (AI) and digital capabilities to improve efficiency and enhance customer experience. Our savings cost-to-premium ratio reduced by 50 basis points (bps) to 13.6% in Q1-FY2027, enabling us to reinvest in innovation, strengthen digital capabilities and support future growth.

Our long-term outlook for Indian life insurance sector remains strong. We are actively driving our core priorities of deepening customer trust, delivering sustainable and profitable growth, widening our protection and savings footprint and unlocking efficiencies through technology. Ultimately, our objective is to empower more Indian households with the financial solutions and confidence needed to plan for a secure financial future."

Key performance highlights:

- **Premium:** New business received premium grew by 21.3% year-on-year from ₹ 4,012 crore in Q1-FY2026 to ₹ 4,866 crore in Q1-FY2027. Annualised Premium Equivalent (APE) grew by 14.6% year-on-year from ₹ 1,864 crore in Q1-FY2026 to ₹ 2,136 crore in Q1-FY2027. The overall protection APE registered a growth of 45.7% year-on-year in Q1-FY2027. Retail protection APE grew by 60.4% year-on-year from ₹ 139 crore in Q1-FY2026 to ₹ 223 crore in Q1-FY2027.

- **Sum assured:** Retail new business sum assured grew strongly by 45.9% year-on-year to ₹ 1.13 lakh crore in Q1-FY2027. The total in-force sum assured, which is the quantum of life cover taken by customers of the Company, grew by 17.1% year-on-year from ₹ 41.06 lakh crore at June 30, 2025, to ₹ 48.06 lakh crore at June 30, 2026.

- **Cost:** Cost-to-premium ratio for the savings line of business reduced by 50 basis points from 14.1% in Q1-FY2026 to 13.6% in Q1-FY2027, despite the increase in expenses due to unavailability of input tax credit. The reduction is a result of the various cost optimisation initiatives undertaken over the past few years to make the cost structure aligned to the prevailing product mix.

Total cost-to-premium ratio for Q1-FY2027 stood at 21.8% as compared to 21.2% in Q1-FY2026, primarily due to increase in protection.

- **Profitability:** The Value of New Business (VNB) grew by 24.9% year-on-year and stood at ₹ 571 crore with a margin of 26.7% in Q1-FY2027. Profit after tax (PAT) grew by 27.8% year-on-year from ₹ 302 crore in Q1-FY2026 to ₹ 386 crore in Q1-FY2027.

- **Claim Settlement Ratio:** Claim settlement ratio stood at 99.3% with an average turnaround time of 1 day for non-investigated individual death claims in Q1-FY2027.

- **Persistency:** 13th month and 49th month persistency stood at 84.0% and 71.7% respectively in Q1-FY2027.

- **Solvency Ratio:** Solvency ratio stood at 225.4% as on June 30, 2026, against the regulatory requirement of 150%.

- **Assets under Management (AUM):** AUM stood at ₹ 3.34 lakh crore as on June 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	Q1-FY2026	Q1-FY2027	Growth Y-o-Y
Profit After Tax (PAT)	302	386	27.8%
Value of New Business (VNB)	457	571	24.9%
VNB Margin	24.5%	26.7%	220 bps
New Business Received Premium	4,012	4,866	21.3%
Total Premium	8,954	10,251	14.5%
Annualised Premium Equivalent (APE)	1,864	2,136	14.6%
• Savings	1,356	1,408	3.8%
• Annuity	100	133	33.0%
• Protection	409	596	45.7%
Product mix (% of APE): Linked/non-linked/annuity/protection/group funds	47/22/5/22/4	43/17/6/28/6	-
Channel mix (% of APE): Agency/direct/ banca/partnership distribution/group	24/14/30/13/19	22/13/27/15/23	-
Retail NB Sum Assured (₹ lakh crore)	0.77	1.13	45.9%

₹ crore	Q1-FY2026	Q1-FY2027	Growth Y-o-Y
NB Sum Assured (₹ lakh crore)	3.71	4.89	31.8%
Total in-force sum assured (₹ lakh crore)	41.06	48.06	17.1%
Cost/Total premium[1]	21.2%	21.8%	60 bps
Cost/Total premium (Savings LOB)[1]	14.1%	13.6%	(50 bps)
Solvency	212.3%	225.4%	13.1%
Assets under Management (AUM) (₹ lakh crore)	3.24	3.34	2.9%

Components may not add up to the totals due to rounding off
1: Total cost including commission excluding interest on sub-debt/ Total premium

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.

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

About the Company
The Company commenced its operations in FY2001, and has consistently been amongst the top life insurance companies in India on sum assured market share and new business premium market share basis.

The Company offers an array of products in the Protection and Savings category which match the different life stage requirements of customers, enabling them to provide a financial safety net to their families as well as achieve their long-term financial goals. The digital platform of the Company provides a paperless buying experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments and facilitates a hassle-free claims settlement process.

The Company operates on the core philosophy of customer-centricity and has developed and implemented various initiatives to provide cost-effective products, superior quality services, consistent fund performance and a hassle-free claim settlement experience to our customers.

At June 30, 2026, the Company had an AUM of ₹ 3.34 lakh crore and a total in-force sum assured of ₹ 48.06 lakh crore. It is also the first insurance company in India to be listed on both the National Stock Exchange (NSE) Limited and Bombay Stock Exchange (BSE) Limited.

Disclaimer

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to,' etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for insurance and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology, our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in insurance regulations and other regulatory changes in India and other jurisdictions on us. 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 Prudential Life Insurance Company Limited

Statement of Standalone Unaudited Results for the quarter ended June 30, 2026

(₹ in Lakhs)

Sr No.	Particulars		Three months ended/at June 30, 2026 (Unaudited)	Three months ended/at March 31, 2026 (Unaudited)	Three months ended/at June 30, 2025 (Unaudited)	Year ended/at March 31, 2026 (Audited)
POLICYHOLDERS' ACCOUNT						
1	Gross premium income					
	(a)	First Year Premium	171,186	293,051	144,542	843,223
	(b)	Renewal Premium	538,360	992,824	494,165	2,831,556
	(c)	Single Premium	315,517	678,880	256,697	1,637,685
2	Net premium income[1]		974,933	1,918,008	850,319	5,133,563
3	Income from investments: (Net)[2]		1,850,024	(1,630,241)	1,664,859	1,086,515
4	Other income		9,360	6,187	5,242	22,987
5	Transfer of funds from Shareholders' A/c		5,173	84,301	11,595	98,973
6	**Total (2 to 5)**		**2,839,490**	**378,255**	**2,532,015**	**6,342,038**
7	Commission on					
	(a)	First Year Premium	30,423	83,919	32,881	210,985
	(b)	Renewal Premium	10,364	21,006	10,795	60,097
	(c)	Single Premium	60,629	74,622	50,759	247,025
8	Net Commission[3]		**101,416**	**179,547**	**94,435**	**518,107**
9	Operating Expenses related to insurance business					
	(a)	Employees remuneration and welfare expenses	51,171	47,024	48,865	187,900
	(b)	Advertisement and publicity	7,358	8,242	4,618	25,246
	(c)	Other operating expenses	63,011	86,568	41,230	229,838
10	**Expenses of Management (8+9)**		**222,956**	**321,381**	**189,148**	**961,091**
11	Provisions for doubtful debts (including bad debts written off)		641	1,170	448	5,821
12	Provisions for/(reversal of) diminution in value of investments		-	(1,614)	-	(1,614)
13	Goods and Services tax on ULIP charges		845	737	16,681	33,575
14	Provision for taxes (a+b)		3,845	(40,144)	4,676	(25,296)
	(a)	Current tax (credit)/charge	3,845	(40,144)	4,676	(25,296)
	(b)	Deferred tax (credit)/charge	-	-	-	-
15	Benefits Paid[4] (Net)[1]		894,777	1,375,448	976,201	4,719,507
16	Change in actuarial liability		1,668,814	(1,441,942)	1,307,239	402,744
17	**Total (10+11+12+13+14+15+16)**		**2,791,878**	**215,036**	**2,494,393**	**6,095,828**
18	**Surplus/(Deficit) (6-17)**		**47,612**	**163,219**	**37,622**	**246,210**
19	**Appropriations**					
	(a)	Transferred to Shareholders	24,504	121,116	27,060	180,520
	(b)	Funds for Future Appropriations	23,108	42,103	10,562	65,690
20	**Details of Surplus/(Deficit)**					
	(a)	Interim and other bonuses paid	19,937	34,660	16,236	98,670
	(b)	Allocation of bonus to policyholders	-	67,659	-	67,659
	(c)	Surplus shown in the Revenue Account	47,612	163,219	37,622	246,210
	Total Surplus		**67,549**	**265,538**	**53,858**	**412,539**
SHAREHOLDERS' ACCOUNT						
21	Transfer from Policyholders' Account		24,504	121,116	27,060	180,520
22	Total income under Shareholders' Account					
	(a)	Investment Income	26,314	42,117	24,841	126,588
	(b)	Other income	3,106	26	19	99
23	Expenses other than those related to insurance business		5,629	5,034	5,329	19,893
24	Transfer of funds to Policyholders A/c		5,173	84,301	11,595	98,973
25	Provisions for doubtful debts (including write off)		-	28	-	28
26	Provisions for diminution in value of investments		-	7,125	513	7,638
27	**Profit/(loss) before tax**		**43,122**	**66,771**	**34,483**	**180,675**
28	Provisions for tax (a+b)		4,504	5,890	4,275	20,639
	(a)	Current tax (credit)/charge	4,504	5,890	4,275	20,639
	(b)	Deferred tax (credit)/charge	-	-	-	-
29	**Profit/(loss) after tax and before extraordinary items**		**38,618**	**60,881**	**30,208**	**160,036**
30	Extraordinary Items (Net of tax expenses)		-	-	-	-
31	**Profit/(loss) after tax and extraordinary items**		**38,618**	**60,881**	**30,208**	**160,036**
32	**Dividend per share (₹) (Nominal Value ₹ 10 per share):**					
	(a)	Interim Dividend	-	-	-	-
	(b)	Final Dividend	-	1.65	-	1.65
33	Profit/(Loss) carried to Balance Sheet		830,211	815,528	685,700	815,528
34	Paid up equity share capital		145,078	144,928	144,617	144,928
35	Reserve & Surplus (excluding Revaluation Reserve)		1,238,998	1,218,184	1,073,912	1,218,184
36	Fair value Change Account and revaluation reserve		53,422	(167)	36,755	(167)
37	**Total Assets:**					
	(a)	Investments:				
		- Shareholders'	1,632,197	1,572,759	1,550,910	1,572,759
		- Policyholders Fund excluding Linked Assets	14,583,206	14,129,952	13,236,028	14,129,952
		- Assets held to cover Linked Liabilities	16,541,489	15,105,238	17,159,885	15,105,238
	(b)	Other Assets (Net of current liabilities and provisions)	409,354	464,573	380,435	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 Prudential Life Insurance Company Limited
Standalone Balance Sheet at June 30, 2026

(₹ in Lakhs)

Particulars	At June 30, 2026 (Unaudited)	At March 31, 2026 (Audited)	At June 30, 2025 (Unaudited)
Sources of funds			
Shareholders' funds:			
Share capital	145,078	144,928	144,617
Share application money	23	170	5
Reserve and surplus	1,251,934	1,231,120	1,077,941
Credit/[Debit] fair value change account	40,486	(13,103)	32,726
Sub - total	**1,437,521**	**1,363,115**	**1,255,289**
Borrowings	259,500	259,500	260,000
Policyholders' funds:			
Credit/[Debit] fair value change account	317,616	190,219	503,840
Revaluation reserve - Investment property	5,347	5,347	4,422
Policy liabilities (A)+(B)+(C)	30,929,146	29,260,333	30,164,827
Non unit liabilities (mathematical reserves) (A)	14,387,657	14,155,095	13,004,942
Insurance Reserve	-	-	-
Provision for linked liabilities (fund reserves) (B)	15,922,490	14,527,436	16,560,999
(a) Provision for linked liabilities	13,322,778	13,181,446	12,743,822
(b) Credit/[Debit] fair value change account (Linked)	2,599,712	1,345,990	3,817,177
Funds for discontinued policies (C)	618,999	577,802	598,886
(a) Discontinued on account of non-payment of premium	618,649	577,458	598,004
(b) Other discontinuance	350	344	408
(c) Credit/[debit] fair value change account	-	-	474
Total linked liabilities (B)+(C)	16,541,489	15,105,238	17,159,885
Sub - total	**31,511,609**	**29,715,399**	**30,933,089**
Funds for Future Appropriations			
Linked	3,789	3,188	1,969
Non linked	213,327	190,820	136,911
Sub - total	**217,116**	**194,008**	**138,880**
Total	**33,166,246**	**31,272,522**	**32,327,258**
Application of funds			
Investments			
Shareholders’	1,632,197	1,572,759	1,550,910
Policyholders’	14,583,206	14,129,952	13,236,028
Asset held to cover linked liabilities	16,541,489	15,105,238	17,159,885
Loans	312,549	300,623	256,652
Fixed assets - net block	72,001	71,100	83,537
Current assets			
Cash and Bank balances	13,758	113,770	34,318
Advances and Other assets	627,086	680,051	435,448
Sub-Total (A)	**640,844**	**793,821**	**469,766**
Current liabilities	611,263	696,631	424,441
Provisions	4,777	4,340	5,079
Sub-Total (B)	**616,040**	**700,971**	**429,520**
Net Current Assets (C) = (A-B)	24,804	92,850	40,246
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-
Total	**33,166,246**	**31,272,522**	**32,327,258**
Contingent liabilities	82,043	82,644	111,228

ICICI Prudential Life Insurance Company Limited
Segment[1] Reporting (Standalone) for the quarter ended June 30, 2026

(₹ in Lakhs)

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Income:**				
	Segment A: Par life				
	Net Premium	83,900	194,782	78,891	542,186
	Income from investments[2]	68,963	72,335	68,215	296,053
	Transfer of Funds from shareholders' account	-	100	-	121
	Other income	6,336	3,380	2,984	12,787
	Segment B: Par pension				
	Net Premium	5,848	31,249	4,846	46,484
	Income from investments[2]	2,815	2,674	3,131	11,055
	Transfer of Funds from shareholders' account	-	27	-	29
	Other income	13	6	1	13
	Segment C: Non Par Life				
	Net Premium	358,109	713,168	298,045	1,731,323
	Income from investments[2]	161,222	119,229	142,997	539,381
	Transfer of Funds from shareholders' account	5,173	62,383	11,533	76,831
	Other income	2,791	2,577	2,143	9,566
	Segment D: Non Par Pension				
	Net Premium	12,282	61,280	3,715	78,995
	Income from investments[2]	3,742	3,071	4,189	13,526
	Transfer of Funds from shareholders' account	-	-	-	-
	Other income	-	7	-	7
	Segment E: Non Par Variable Life				
	Net Premium	-	-	-	-
	Income from investments[2]	3	4	27	42
	Transfer of Funds from shareholders' account	-	(1)	60	58
	Other income	-	-	-	-
	Segment F: Non Par Variable Pension				
	Net Premium	41	133	91	359
	Income from investments[2]	29	30	34	129
	Transfer of Funds from shareholders' account	-	-	2	-
	Other income	-	-	-	-
	Segment G: Annuity Non Par				
	Net Premium	50,040	90,160	51,471	264,158
	Income from investments[2]	34,155	29,727	32,524	119,003
	Transfer of Funds from shareholders' account	-	21,241	-	21,249
	Other income	150	111	59	321
	Segment H: Health Non Par				
	Net Premium	636	842	688	2,936
	Income from investments[2]	236	228	251	818
	Transfer of Funds from shareholders' account	-	1	-	1
	Other income	1	1	-	2
	Segment I: Linked Life				
	Net Premium	390,409	620,199	358,477	1,961,303
	Income from investments[2]	1,448,755	(1,740,375)	1,308,213	60,256
	Transfer of Funds from shareholders' account	-	369	-	454
	Other income	69	90	55	275
	Segment J: Linked Pension				
	Net Premium	4,138	7,045	2,321	19,068
	Income from investments[2]	50,686	(62,707)	51,918	9,436
	Transfer of Funds from shareholders' account	-	7	-	8
	Other income	-	-	-	-
	Segment K: Linked Health				
	Net Premium	(227)	617	(208)	6
	Income from investments[2]	11,231	(12,369)	10,269	2,229
	Transfer of Funds from shareholders' account	-	1	-	1
	Other income	-	-	-	-
	Segment L: Linked Group Life				
	Net Premium	49,920	187,079	40,575	431,461
	Income from investments[2]	49,765	(27,924)	28,425	22,514
	Transfer of Funds from shareholders' account	-	173	-	221
	Other income	-	14	-	15

ICICI Prudential Life Insurance Company Limited
Segment[1] Reporting (Standalone) for the quarter ended June 30, 2026

(₹ in Lakhs)

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment M: Linked Group Pension				
	Net Premium	19,837	11,454	11,407	55,284
	Income from investments[2]	18,422	(12,550)	14,666	13,687
	Transfer of Funds from shareholders' account	-	-	-	-
	Other income	-	1	-	1
	Shareholders				
	Income from investments[2]	26,314	34,992	24,328	118,950
	Other income	3,106	26	19	99
2	**Segment Surplus/(Deficit) (net of transfer from shareholders' A/c):**				
	Segment A: Par life	22,533	61,248	11,199	84,357
	Segment B: Par pension	(26)	(1,104)	(1,119)	(2,037)
	Segment C: Non Par Life	(5,173)	(62,383)	(11,533)	(76,831)
	Segment D: Non Par Pension	51	548	1,034	918
	Segment E: Non Par Variable Life	7	1	(60)	(58)
	Segment F: Non Par Variable Pension	2	2	(2)	10
	Segment G: Annuity Non Par	2,242	(37,236)	13,790	(21,249)
	Segment H: Health Non Par	413	793	846	3,059
	Segment I: Linked Life	19,406	114,300	8,074	148,056
	Segment J: Linked Pension	1,629	1,108	2,193	7,008
	Segment K: Linked Health	745	1,379	605	2,927
	Segment L: Linked Group Life	454	(173)	750	(221)
	Segment M: Linked Group Pension	156	435	250	1,298
	Shareholders	19,287	24,066	14,743	78,489
3	**Segment Assets:**				
	Segment A: Par life	4,092,615	3,996,354	4,022,757	3,996,354
	Segment B: Par pension	172,008	166,996	139,286	166,996
	Segment C: Non Par Life	8,299,008	8,091,158	7,312,088	8,091,158
	Segment D: Non Par Pension	208,206	203,672	159,708	203,672
	Segment E: Non Par Variable Life	197	207	424	207
	Segment F: Non Par Variable Pension	1,959	1,932	2,050	1,932
	Segment G: Annuity Non Par	2,002,819	1,944,421	1,797,064	1,944,421
	Segment H: Health Non Par	13,654	13,578	14,306	13,578
	Segment I: Linked Life	14,474,374	13,145,627	15,311,301	13,145,627
	Segment J: Linked Pension	540,861	502,255	624,944	502,255
	Segment K: Linked Health	134,258	125,401	140,078	125,401
	Segment L: Linked Group Life	1,098,342	1,046,998	865,753	1,046,998
	Segment M: Linked Group Pension	430,924	411,308	422,210	411,308
	Shareholders	1,697,021	1,622,615	1,515,289	1,622,615
4	**Segment Policy Liabilities:**				
	Segment A: Par life	4,092,615	3,996,354	4,022,757	3,996,354
	Segment B: Par pension	172,008	166,996	139,286	166,996
	Segment C: Non Par Life	8,299,008	8,091,158	7,312,088	8,091,158
	Segment D: Non Par Pension	208,206	203,672	159,708	203,672
	Segment E: Non Par Variable Life	197	207	424	207
	Segment F: Non Par Variable Pension	1,959	1,932	2,050	1,932
	Segment G: Annuity Non Par	2,002,819	1,944,421	1,797,064	1,944,421
	Segment H: Health Non Par	13,654	13,578	14,306	13,578
	Segment I: Linked Life	14,474,374	13,145,627	15,311,301	13,145,627
	Segment J: Linked Pension	540,861	502,255	624,944	502,255
	Segment K: Linked Health	134,258	125,401	140,078	125,401
	Segment L: Linked Group Life	1,098,342	1,046,998	865,753	1,046,998
	Segment M: Linked Group Pension	430,924	411,308	422,210	411,308

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

ICICI Prudential Life Insurance Company Limited
Statement of Standalone Unaudited Results for the quarter ended June 30, 2026

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Analytical Ratios:[1]				
(i)	Solvency Ratio:	225.4%	227.3%	212.3%	227.3%
(ii)	Expenses of management ratio	21.8%	16.4%	21.1%	18.1%
(iii)	Policyholder's liabilities to shareholders' fund	2189.1%	2175.2%	2454.6%	2175.2%
(iv)	Earnings per share (₹):				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.66	4.20	2.09	11.06
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.66	4.18	2.08	11.00
(v)	NPA ratios: (for policyholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on policyholders' fund)				
	A. Without unrealised gains				
	- Non Linked Par	7.8%	8.3%	8.1%	8.5%
	- Non Linked Non Par	7.4%	7.1%	8.6%	7.8%
	- Linked Non Par	8.0%	10.4%	11.6%	10.5%
	B. With unrealised gains				
	- Non Linked Par	23.5%	(15.4%)	19.3%	3.1%
	- Non Linked Non Par	20.8%	(7.2%)	5.0%	0.4%
	- Linked Non Par	47.0%	(38.6%)	38.2%	(1.0%)
(vii)	NPA ratios: (for shareholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on Shareholders' A/c)				
	A. Without unrealised gains	6.6%	9.2%	6.4%	7.8%
	B. With unrealised gains	29.0%	(10.4%)	19.1%	5.5%
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under Individual category)[2]				
	Premium Basis				
	13th month	81.5%	78.0%	82.5%	83.1%
	25th month	70.2%	68.0%	78.6%	76.5%
	37th month	76.6%	75.4%	73.1%	76.6%
	49th month	69.4%	67.9%	70.0%	71.1%
	61st month	63.2%	61.7%	62.8%	61.7%
	Number of Policy Basis				
	13th month	80.2%	78.2%	81.2%	81.8%
	25th month	73.0%	71.3%	71.6%	73.2%
	37th month	68.4%	67.6%	64.4%	67.1%
	49th month	61.3%	59.2%	64.4%	63.4%
	61st month	61.5%	59.2%	58.6%	57.7%
(x)	Conservation Ratio				
	Par Life	82.6%	80.6%	77.3%	79.9%
	Par Pension	61.2%	94.1%	56.1%	91.6%
	Non Par Life	84.0%	88.8%	87.5%	88.5%
	Non Par Pension	NA	NA	NA	NA
	Non Par Variable	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA	NA	NA
	Annuity Non Par	151.9%	60.1%	33.6%	56.7%
	Health	96.3%	88.6%	86.4%	86.0%
	Linked Life	83.1%	78.5%	81.7%	79.7%
	Linked Pension	97.0%	81.3%	70.2%	75.5%
	Linked Health	95.2%	91.2%	94.8%	93.0%
	Linked Group Life	101.2%	84.3%	39.3%	51.1%
	Linked Group Pension	99.0%	116.0%	101.9%	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 June 30, 2026 have been calculated on June 30, 2026 for the policies issued in March to May period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2026 is calculated for policies issued from March 1, 2025 to May 30, 2025

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

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

d) 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

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 ended June 30, 2026

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt-Equity Ratio (No. of times) (Note 1)	0.18	0.19	0.21	0.19
2	Debt Service Coverage Ratio (DSCR) (No.of times) (not annualized for three months) (Note 2)	9.47	14.25	8.11	10.36
3	Interest Service Coverage Ratio (ISCR) (No.of times) (not annualized for three months) (Note 3)	9.47	14.25	8.11	10.36
4	Total Borrowings	259,500	259,500	260,000	259,500
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption reserve (Note 4)	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,437,521	1,363,115	1,255,289	1,363,115
8	Net Profit After Tax (₹ in Lakhs)	38,618	60,881	30,208	160,036
9	Earnings Per Share:				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.66	4.20	2.09	11.06
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.66	4.18	2.08	11.00
10	Current ratio (Note 6)	1.04	1.13	1.09	1.13
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.02	0.02	0.01	0.02
14	Total debts to total assets (Note 9)*	0.01	0.01	0.01	0.01
15	Debtors turnover (Note 7)	NA	NA	NA	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA
18	Net profit margin % (Note 7)	NA	NA	NA	NA

Notes:

1 Debt-Equity Ratio is calculated as total borrowings divided by Equity. Equity is calculated as shareholder's funds excluding redeemable preference shares, if any.

2 DSCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses together with principal payments of long term debt during the period.

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

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

5 Net worth represents shareholder's funds excluding redeemable preference shares, if any.

6 Current ratio is computed as current assets divided by current liability.

7 Not applicable to insurance companies.

8 Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholders' liabilities, fund for future appropriation and current liability.

9 Total debt to total assets is computed as borrowings divided by total assets.

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

*represents 0.0077 for the quarter ended June 30, 2026, 0.0081 for the quarter and year ended March 31, 2026, 0.0079 for the quarter ended June 30, 2025.

ICICI Prudential Life Insurance Company Limited

Other disclosures:

Status of Shareholders Complaints for the quarter ended June 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	2
3	No. of investor complaints disposed off during the period	2
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 ended June 30, 2026 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 15, 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 ended June 30, 2026 are subject 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 ended June 30, 2025 and the quarter and 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 Chandiok & Co LLP, who had issued an unmodified limited review report dated July 15, 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 ended June 30, 2026 are not indicative of full year's expected performance.

5 The amounts for the quarter ended March 31, 2026 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2026 and reviewed accounts for nine months ended December 31, 2025.

6 During the quarter ended June 30, 2026, the Company has allotted 1,506,389 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.

7 The Board of Directors recommended a final dividend of ₹ 1.65 per equity share of face value of ₹ 10 each in its board meeting held on April 14, 2026, which was approved by the Shareholders in the Annual General Meeting held on June 30, 2026.

8 The Company is identified as 'Large Corporate' as per Regulation 50B of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, read with criteria specified in SEBI Master Circular dated October 15, 2025.

9 Figures of the previous period have been re-grouped wherever necessary, to conform to the current period presentation.

10 In furtherance of PCHL's request 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 filing an application with the IRDAI seeking such reclassification, along with a proposal to change the name of the Company from 'ICICI Prudential Life Insurance Company Limited' to 'ICICI Life Insurance Limited'. Both matters are subject to prior approval of IRDAI and other requisite regulatory/statutory approvals and have accordingly not been given effect to in these financial statements.

11 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.

12 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 August 14, 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 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 Prudential Life Insurance Company Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of ICICI Prudential Life Insurance Company Limited ('the Company') for the quarter ended 30 June 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 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 11 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 June 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 June 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 Prudential Life Insurance Company Limited

7. The unaudited Standalone Financial Results for the corresponding quarter ended 30 June 2025 and the audited Standalone Financial Results for the quarter and 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 15 July 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: 26145160VYJCQN5272

Place: Mumbai
Date: 15 July 2026

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

S N Chaturvedi
Partner
Membership No: 040479

UDIN: 26040479ZYVTWO6229

Place: Mumbai
Date: 15 July 2026

July 15, 2026

Performance for the quarter ended June 30, 2026

1. Key updates

The Board of Directors, at its meeting held on July 6, 2026, approved the proposal to change the Company's name to "ICICI Life Insurance Limited", pending IRDAI approval[1]. The proposed name reflects the strength, trust and legacy associated with the ICICI franchise.

The Company's core business operations, strategy and governance frameworks remain unchanged and continue as usual. It remains well-positioned to drive sustainable growth, enhance customer outcomes & create long-term value for stakeholders.

2. Operating performance review

₹ in billion	Q1-FY2026	FY2026	Q1-FY2027	Y-o-Y Growth
Profit/(Loss) After Tax (PAT)	3.02	16.00	3.86	27.8%
Value of New Business (VNB)	4.57	26.29	5.71	24.9%
VNB Margin	24.5%	24.7%	26.7%	220 bps
New business received premium	40.12	248.10	48.66	21.3%
Total premium	89.54	531.25	102.51	14.5%
Annualised Premium Equivalent (APE)	18.64	106.41	21.36	14.6%
-Savings APE	13.56	81.23	14.08	3.8%
-Annuity APE	1.00	6.13	1.33	33.0%
-Protection APE	4.09	19.06	5.96	45.7%
New business sum assured (₹ trn)	3.71	14.50	4.90	31.8%
Retail new business sum assured (₹ trn)	0.78	4.50	1.13	45.9%
Total in-force sum assured (₹ trn)	41.06	46.11	48.06	17.1%
Cost/Total premium	21.2%	18.2%	21.8%	60 bps
Cost to Premium (savings LOB)	14.1%	12.1%	13.6%	(50 bps)
Solvency	212.3%	227.3%	225.4%	13.1%
Net worth	125.53	136.31	143.75	14.5%
Assets under management (₹ trn)	3.24	3.14	3.34	2.9%

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

Persistency	Regular and limited pay		
	June 30, 2025	March 31, 2026	June 30, 2026
13th month	86.0%	84.5%	84.0%
25th month	83.4%	81.0%	77.0%
37th month	75.1%	76.3%	77.3%
49th month	69.8%	71.8%	71.7%
61st month	63.8%	61.6%	61.9%

12-month rolling persistency

[1] The proposed name change follows the Board's approval of PCHL's request to reclassify its status from 'Promoter' to 'Investor'.

- **Profitability**

Value of new business (VNB) grew by 24.9% year-on-year from ₹ 4.57 billion in Q1-FY2026 to ₹ 5.71 billion in Q1-FY2027, with a margin of 26.7%.

The Company's PAT grew by 27.8% year-on-year from ₹ 3.02 billion in Q1-FY2026 to ₹ 3.86 billion in Q1-FY2027, primarily driven by higher Shareholders' income, improved surplus generation in policyholders' in-force book coupled with lower strain from new business.

- **Premium**

New business received premium grew by 21.3% year-on-year from ₹ 40.12 billion in Q1-FY2026 to ₹ 48.66 billion in Q1-FY2027, on the back of 13.2% year-on-year growth in the number of policies.

APE grew by 14.6% year-on-year from ₹ 18.64 in Q1-FY2026 to ₹ 21.36 in Q1-FY2027. Within that, savings APE stood at ₹ 15.40 billion and overall protection APE stood at ₹ 5.96 billion. The overall protection APE registered a strong growth of 45.7% year-on-year in Q1-FY2027. Retail protection APE grew by 60.4% year on-year from ₹ 1.39 billion in Q1-FY2026 to ₹ 2.23 billion in Q1-FY2027. This marks the third consecutive quarter of robust retail protection year-on-year growth exceeding 40%, following the GST reforms.

Consequently, retail new business sum assured strongly grew by 45.9% year-on-year from ₹ 0.78 trillion in Q1-FY2026 to ₹ 1.13 trillion in Q1-FY2027. Total in-force sum assured, which is the quantum of life cover taken by customers of the Company stood at ₹ 48.06 trillion at June 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 specific needs of the customers. The Company has a well-diversified product mix with Q1-FY2027 APE contribution from linked, non-linked, protection, annuity, and group funds at 43.4%, 16.9%, 27.9%, 6.2% and 5.5% respectively.

- **Cost efficiency**

Cost-to-premium ratio for the savings line of business reduced by 50 basis points from 14.1% in Q1-FY2026 to 13.6% in Q1-FY2027, despite the increase in expenses due to unavailability of input tax credit. The reduction is a result of the various cost optimisation initiatives undertaken over the past few years to make the cost structure aligned to the prevailing product mix.

Total cost-to-premium ratio for Q1-FY2027 stood at 21.8% as compared to 21.2% in Q1-FY2026, primarily due to increase in protection business.

- **Persistency**

The 13th month and 49th month persistency ratio stood at 84.0% and 71.7% respectively at June 30, 2026.

- **Assets under management**

The assets under management of the Company stood at ₹ 3.34 trillion at June 30, 2026. The Company has a debt-equity mix of 57:43, and 95.0% 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 ₹ 143.75 billion at June 30, 2026. The solvency ratio was 225.4% against the regulatory requirement of 150%.

3. **Financial performance review**

Summary Standalone Revenue and Profit & Loss Account

(₹ in billion)

Particulars	**Three months ended**			**Year ended**
	June 30, 2026	**March 31, 2026**	**June 30, 2025**	**March 31, 2026**
Premium earned	102.51	196.48	89.54	531.25
Premium on reinsurance ceded	(5.01)	(4.67)	(4.51)	(17.89)
Premium on reinsurance accepted	-	-	-	-
Net premium earned	**97.49**	**191.80**	**85.03**	**513.36**
Investment income[1]	187.63	(159.36)	168.92	120.71
Unit-linked	157.53	(186.03)	140.95	9.18
Other than unit-linked	30.11	26.66	27.97	111.53
Other income	1.25	0.62	0.53	2.31
Total income	**286.37**	**33.06**	**254.48**	**636.37**
Commission paid[2]	10.14	17.95	9.44	51.81
Expenses[3]	12.36	14.37	11.23	48.30
Interest on Non-convertible Debentures	0.51	0.50	0.49	1.93
Tax on policyholders fund	0.38	(4.01)	0.47	(2.53)
Claims/benefits paid[4]	89.48	137.54	97.62	471.95
Change in actuarial liability[5]	169.19	(139.98)	131.78	46.84
Total outgo	**282.06**	**26.38**	**251.03**	**618.30**
Profit/(Loss) before tax	**4.31**	**6.68**	**3.45**	**18.07**
Tax charge/ (credit)	0.45	0.59	0.43	2.06
Profit/(Loss) after tax	**3.86**	**6.09**	**3.02**	**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. Ineligible input tax credit pertaining to commission has been clubbed under Expenses.
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 ₹ 3.45 billion in Q1-FY2026 to ₹ 4.31 billion in Q1-FY2027. Profit after tax has increased from ₹ 3.02 billion in Q1-FY2026 to ₹ 3.86 billion in Q1-FY2027, a year-on-year growth of 27.8% primarily on account of higher Shareholders' income, improved surplus generation in policyholders' in-force book coupled with lower strain from new business.

The performance highlights for Q1-FY2027 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 14.7% from ₹ 85.03 billion in Q1-FY2026 to ₹ 97.49 billion in Q1-FY2027.

- Total investment income increased from ₹ 168.92 billion in Q1-FY2026 to ₹ 187.63 billion in Q1-FY2027. Investment income comprised:
  - Investment income under unit-linked increased from ₹ 140.95 billion in Q1-FY2026 to ₹ 157.53 billion in Q1-FY2027, primarily on account of unrealised gains on investments. Investment income under unit-linked is directly offset by the change in valuation of policyholder liabilities.
  - Investment income under other than unit-linked increased from ₹ 27.97 billion in Q1-FY2026 to ₹ 30.11 billion in Q1-FY2027 primarily on account of increase in interest income and dividend and increase in unrealised gains on investments.

- Total expenses (including commission) increased by 8.8% from ₹ 20.68 billion in Q1-FY2026 to ₹ 22.50 billion in Q1-FY2027. Commission expenses increased by 7.4% from ₹ 9.44 billion in Q1-FY2026 to ₹ 10.14 billion in Q1-FY2027 in line with growth in premium income and product mix. Operating expenses increased by 10.0% from ₹ 11.23 billion in Q1-FY2026 to ₹ 12.36 billion in Q1-FY2027. Operating expenses include unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 0.18 billion (Q1-FY2026: ₹ 1.72 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 28.0% from ₹ 9.51 billion in Q1-FY2026 to ₹ 12.18 billion in Q1-FY2027, primarily on account of higher GST expenses emanating from disallowance of input tax credit on retail business coupled with higher sales related expenditure incurred to drive business and product mix during Q1-FY2027.

- Claims and benefit payouts (net of reinsurance) decreased by 8.3% from ₹ 97.62 billion in Q1-FY2026 to ₹ 89.48 billion in Q1-FY2027 primarily on account of decrease in surrenders/withdrawals claims partly offset by increase in maturity claims.

- Change in actuarial liability, including funds for future appropriation and fund reserve, increased from ₹ 131.78 billion in Q1-FY2026 to ₹ 169.19 billion in Q1-FY2027. Change in fund reserve, which represents change in liability carried on account of units held by unit-linked policyholders, increased from ₹ 103.59 billion in Q1-FY2026 to ₹ 143.63 billion in Q1-FY2027. The increase in fund reserves is primarily due to higher investment income in the unit-linked portfolio. Non-unit reserves, including funds for future appropriation, decreased from ₹ 28.19 billion in Q1-FY2026 to ₹ 25.57 billion in Q1-FY2027.

Disclaimer

For investor queries please reach out to Investor relations team at +91-22-40391600 or email ir@iciciprulife.com.
1 billion = 100 crore

News Release **July 15, 2026**

NSE Code: ICICIPRULI **BSE Code: 540133**

Company posts robust PAT growth of 27.8% & Strong VNB growth of 24.9% in Q1-FY2027

Highlights:

- **Board approves proposal to rename the Company as 'ICICI Life Insurance Limited'**
- **Profit after tax registers robust growth of 27.8% year-on-year to ₹ 386 crore in Q1-FY2027**
- **Value of new business (VNB) grew strongly by 24.9% year-on-year to ₹ 571 crore in Q1-FY2027, with a margin of 26.7%**
- **New Business Premium grew by 21.3% year-on-year to ₹ 4,866 crore in Q1-FY2027**
- **Retail New Business Sum Assured grew by 45.9% year-on-year to ₹ 1.13 lakh crore in Q1-FY2027**
- **Retail Protection APE registers strong growth of 60.4% year-on-year in Q1-FY2027**
- **Number of Policies grew by 13.2% year-on-year in Q1-FY2027**

Mumbai, July 15, 2026: The Board of Directors of the Company approved and adopted the financial results for the year ended June 30, 2026.

MD & CEO's statement:

Commenting on the results, the Company's MD & CEO, Mr. Anup Bagchi, said, "The Board of Directors recently approved a proposal to rename the Company as 'ICICI Life Insurance Limited', subject to relevant approvals. The proposed name reflects the strength, trust and legacy associated with the ICICI franchise. Our business continues to be on growth trajectory, operating as usual, and we remain focused on expanding our reach, enhancing customer value, and capitalising on the significant opportunities presented by India's growing life insurance market.

We have commenced the new fiscal year on a strong note, delivering performance that directly highlights the strength of our diversified business model, disciplined execution, and continued focus on delivering sustainable growth. In Q1-FY2027, our VNB grew by 24.9% year-on-year to ₹ 571 crore, with a margin of 26.7%. The Profit After Tax (PAT) increased by 27.8% year-on-year to ₹ 386 crore in the same period.

We reported a new business premium growth of 21.3% year-on-year in Q1-FY2027 on the back of number of policies growth of 13.2%. Protection continues to be our core focus area, and we registered a strong growth of 60.4% year-on-year in our retail protection business in Q1-FY2027, driven by the GST exemption on protection products and various Company-led initiatives. This marks the third consecutive quarter of retail protection growth exceeding 40%, following the GST reforms. Consequently, retail sum assured increased by 45.9% to ₹ 1.13 lakh crore. The robust growth in protection business has translated into a meaningful expansion in coverage offered to our customers, demonstrating the Company's continued commitment towards addressing India's protection needs.

At the heart of our performance is the trust our customers place in us. Our industry-leading claim settlement ratio of 99.3% in Q1-FY2027, with an average turnaround time of just 1 day for non-investigative claims, underscores our commitment to supporting customers and their families when they need us the most. During the quarter, we settled ₹ 1,306 crore of death claims and paid ₹ 3,360 crore as maturity & survival benefits, reflecting our continued focus on delivering timely financial protection and peace of mind to our policyholders. Notably, in FY2026, we settled ₹ 5,149 crore of death claims and paid ₹ 15,363 crore as maturity and survival benefits.

We continue to leverage economies of scale, technology, Artificial Intelligence (AI) and digital capabilities to improve efficiency and enhance customer experience. Our savings cost-to-premium ratio reduced by 50 basis points (bps) to 13.6% in Q1-FY2027, enabling us to reinvest in innovation, strengthen digital capabilities and support future growth.

Our long-term outlook for Indian life insurance sector remains strong. We are actively driving our core priorities of deepening customer trust, delivering sustainable and profitable growth, widening our protection and savings footprint and unlocking efficiencies through technology. Ultimately, our objective is to empower more Indian households with the financial solutions and confidence needed to plan for a secure financial future."

Key performance highlights:

- **Premium:** New business received premium grew by 21.3% year-on-year from ₹ 4,012 crore in Q1-FY2026 to ₹ 4,866 crore in Q1-FY2027. Annualised Premium Equivalent (APE) grew by 14.6% year-on-year from ₹ 1,864 crore in Q1-FY2026 to ₹ 2,136 crore in Q1-FY2027. The overall protection APE registered a growth of 45.7% year-on-year in Q1-FY2027. Retail protection APE grew by 60.4% year-on-year from ₹ 139 crore in Q1-FY2026 to ₹ 223 crore in Q1-FY2027.

- **Sum assured:** Retail new business sum assured grew strongly by 45.9% year-on-year to ₹ 1.13 lakh crore in Q1-FY2027. The total in-force sum assured, which is the quantum of life cover taken by customers of the Company, grew by 17.1% year-on-year from ₹ 41.06 lakh crore at June 30, 2025, to ₹ 48.06 lakh crore at June 30, 2026.

- **Cost:** Cost-to-premium ratio for the savings line of business reduced by 50 basis points from 14.1% in Q1-FY2026 to 13.6% in Q1-FY2027, despite the increase in expenses due to unavailability of input tax credit. The reduction is a result of the various cost optimisation initiatives undertaken over the past few years to make the cost structure aligned to the prevailing product mix.

Total cost-to-premium ratio for Q1-FY2027 stood at 21.8% as compared to 21.2% in Q1-FY2026, primarily due to increase in protection.

- **Profitability:** The Value of New Business (VNB) grew by 24.9% year-on-year and stood at ₹ 571 crore with a margin of 26.7% in Q1-FY2027. Profit after tax (PAT) grew by 27.8% year-on-year from ₹ 302 crore in Q1-FY2026 to ₹ 386 crore in Q1-FY2027.

- **Claim Settlement Ratio:** Claim settlement ratio stood at 99.3% with an average turnaround time of 1 day for non-investigated individual death claims in Q1-FY2027.

- **Persistency:** 13th month and 49th month persistency stood at 84.0% and 71.7% respectively in Q1-FY2027.

- **Solvency Ratio:** Solvency ratio stood at 225.4% as on June 30, 2026, against the regulatory requirement of 150%.

- **Assets under Management (AUM):** AUM stood at ₹ 3.34 lakh crore as on June 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	Q1-FY2026	Q1-FY2027	Growth Y-o-Y
Profit After Tax (PAT)	302	386	27.8%
Value of New Business (VNB)	457	571	24.9%
VNB Margin	24.5%	26.7%	220 bps
New Business Received Premium	4,012	4,866	21.3%
Total Premium	8,954	10,251	14.5%
Annualised Premium Equivalent (APE)	1,864	2,136	14.6%
• Savings	1,356	1,408	3.8%
• Annuity	100	133	33.0%
• Protection	409	596	45.7%
Product mix (% of APE): Linked/non-linked/annuity/protection/group funds	47/22/5/22/4	43/17/6/28/6	-
Channel mix (% of APE): Agency/direct/ banca/partnership distribution/group	24/14/30/13/19	22/13/27/15/23	-
Retail NB Sum Assured (₹ lakh crore)	0.77	1.13	45.9%

₹ crore	Q1-FY2026	Q1-FY2027	Growth Y-o-Y
NB Sum Assured (₹ lakh crore)	3.71	4.89	31.8%
Total in-force sum assured (₹ lakh crore)	41.06	48.06	17.1%
Cost/Total premium[1]	21.2%	21.8%	60 bps
Cost/Total premium (Savings LOB)[1]	14.1%	13.6%	(50 bps)
Solvency	212.3%	225.4%	13.1%
Assets under Management (AUM) (₹ lakh crore)	3.24	3.34	2.9%

Components may not add up to the totals due to rounding off
1: Total cost including commission excluding interest on sub-debt/ Total premium

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.

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

About the Company

The Company commenced its operations in FY2001, and has consistently been amongst the top life insurance companies in India on sum assured market share and new business premium market share basis.

The Company offers an array of products in the Protection and Savings category which match the different life stage requirements of customers, enabling them to provide a financial safety net to their families as well as achieve their long-term financial goals. The digital platform of the Company provides a paperless buying experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments and facilitates a hassle-free claims settlement process.

The Company operates on the core philosophy of customer-centricity and has developed and implemented various initiatives to provide cost-effective products, superior quality services, consistent fund performance and a hassle-free claim settlement experience to our customers.

At June 30, 2026, the Company had an AUM of ₹ 3.34 lakh crore and a total in-force sum assured of ₹ 48.06 lakh crore. It is also the first insurance company in India to be listed on both the National Stock Exchange (NSE) Limited and Bombay Stock Exchange (BSE) Limited.

Disclaimer

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to,' etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for insurance and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology, our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in insurance regulations and other regulatory changes in India and other jurisdictions on us. 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.