Form L-22
Analytical Ratios : 30.06.2025

Sl.No.	Particular	For the quarter ended 30th June 2025	Up to the quarter ended 30th June 2025	For the quarter ended 30th June 2024	Up to the quarter ended 30th June 2024
1	**New Business Premium Growth Rate (Segment wise)**				
	(i) Linked Business:				
	a) Life	78.68%	78.68%	124.03%	124.03%
	b) Pension	42.28%	42.28%	15.22%	15.22%
	c) Health	NA	NA	NA	NA
	d) Others	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	-14.69%	-14.69%	-3.46%	-3.46%
	b) Annuity	NA	NA	NA	NA
	c) Pension	NA	NA	NA	NA
	d) Health	NA	NA	NA	NA
	e) Others	NA	NA	NA	NA
	Non Participating:				
	a) Life	32.22%	32.22%	64.47%	64.47%
	b) Annuity	12.41%	12.41%	9.40%	9.40%
	c) Pension	-9.19%	-9.19%	24.36%	24.36%
	d) Health	-98.98%	-98.98%	-49.49%	-49.49%
	e) Others	NA	NA	NA	NA
2	**Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)**	49.71%	49.71%	44.78%	44.78%
3	**Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)**	22.07%	22.07%	13.28%	13.28%
4	**Net Retention Ratio**	99.89%	99.89%	99.89%	99.89%
5	**Conservation Ratio (Segment wise)**				
	(i) Linked Business:				
	a) Life (Individual and Group)	127.08%	127.08%	127.76%	127.76%
	b) Pension	110.69%	110.69%	138.36%	138.36%
	c) Health	90.96%	90.96%	86.05%	86.05%
	d) Others	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	94.76%	94.76%	94.76%	94.76%
	b) Annuity	94.58%	94.58%	88.63%	88.63%
	c) Pension	91.11%	91.11%	90.80%	90.80%
	d) Health	NA	NA	NA	NA
	e) Others	NA	NA	NA	NA
	Non Participating:				
	a) Life (Individual and Group)	73.65%	73.65%	76.88%	76.88%
	b) Annuity	86.61%	86.61%	77.39%	77.39%
	c) Pension (Individual and Group)	42.95%	42.95%	34.18%	34.18%
	d) Health	94.89%	94.89%	80.40%	80.40%
	e) Others - Variable	92.08%	92.08%	87.37%	87.37%
	CRAC	99.01%	99.01%	91.44%	91.44%
6	**Expense of Management to Gross Direct Premium Ratio**	10.47%	10.47%	11.87%	11.87%
7	**Commission Ratio (Gross commission and Rewards paid to Gross Premium)**	4.15%	4.15%	4.47%	4.47%
8	**Business Development and Sales Promotion Expenses to New Business Premium**	NA	NA	NA	NA
9	**Brand/Trade Mark usage fee/charges to New Business Premium**	NA	NA	NA	NA
10	**Ratio of Policyholders' Fund to Shareholders' funds (No of Times)**	40.90	40.90	57.87	57.87
11	**Change in net worth (Amount in Rs. Crores)**	12,136.17	12,136.17	10,624.05	10,624.05
12	**Growth in Networth**	9.62%	9.62%	12.97%	12.97%
13	**Ratio of Surplus to Policyholders' Fund**	0.0019	0.0019	0.0020	0.0020
14	**Profit after tax / Total Income (%)**	4.90%	4.90%	4.95%	4.95%
15	**(Total Real Estate + Loans)/(Cash & Invested Assets)**	0.03	0.03	0.03	0.03
16	**Total Investments/(Capital + Reserves and Surplus)**	40.25	40.25	56.07	56.07
17	**Total Affiliated Investments/(Capital+ Reserves and Surplus)**	0.34	0.34	0.51	0.51
18	**Investment Yield - (Gross and Net) -Fund wise and With/Without realised gain * ANNUALISED**				
	A Without unrealized gain				
	Policyholder's Fund: Non linked Par	7.70%	7.70%	7.77%	7.77%
	Non Par	9.87%	9.87%	10.04%	10.04%
	Linked	10.18%	10.18%	10.60%	10.60%
	Total	8.45%	8.45%	8.54%	8.54%
	Shareholder's Fund	6.14%	6.14%	6.30%	6.30%
	B With unrealised gain				
	Policyholder's Fund:Non linked Par	16.45%	16.45%	18.25%	18.25%
	Non Par	19.65%	19.65%	20.13%	20.13%
	Linked	30.53%	30.53%	31.92%	31.92%
	Total	17.64%	17.64%	18.96%	18.96%
	Shareholder's Fund	10.09%	10.09%	7.17%	7.17%

Sl.No.	Particular	For the quarter ended 30th June 2025	Up to the quarter ended 30th June 2025	For the quarter ended 30th June 2024	Up to the quarter ended 30th June 2024
19	**Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category) ****				
	For 13th month	70.90%	75.63%	72.35%	78.23%
	For 25th month	66.00%	71.53%	68.83%	72.16%
	For 37th month	64.26%	67.17%	66.36%	67.53%
	For 49th Month	62.88%	63.45%	60.70%	66.97%
	for 61st month	58.31%	63.85%	58.41%	61.62%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)				
	For 13th month	99.61%	99.36%	99.68%	99.46%
	For 25th month	98.99%	98.64%	98.96%	98.53%
	For 37th month	97.77%	97.08%	97.85%	97.54%
	For 49th Month	96.40%	96.05%	96.72%	96.37%
	for 61st month	94.92%	94.79%	95.34%	94.50%
	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	58.41%	64.35%	62.70%	67.81%
	For 25th month	55.77%	60.15%	56.95%	59.24%
	For 37th month	52.34%	54.23%	53.81%	54.73%
	For 49th Month	50.58%	50.79%	49.34%	54.08%
	for 61st month	47.26%	51.12%	46.56%	49.39%
	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)				
	For 13th month	99.71%	99.42%	99.67%	99.46%
	For 25th month	98.99%	98.68%	99.02%	98.57%
	For 37th month	97.84%	97.17%	97.71%	97.07%
	For 49th Month	96.20%	95.51%	95.94%	95.76%
	for 61st month	93.99%	94.22%	94.95%	94.44%
20	**NPA Ratio**				
	Policyholders' Funds				
	Non linked Par Gross NPA Ratio	1.70%	1.70%	2.44%	2.44%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Non linked Non Par Gross NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	CRAC Gross NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Linked Gross NPA Ratio	30.20%	30.20%	12.56%	12.56%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Total Gross NPA Ratio	1.42%	1.42%	1.95%	1.95%
	Total Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds				
	Gross NPA Ratio	1.39%	1.39%	1.69%	1.69%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
21	**Solvency Ratio (Within India business)**	2.17	2.17	1.99	1.99
22	**Debt Equity Ratio**	0.00	0.00	0.00	0.00
23	**Debt Service Coverage Ratio**	0.00	0.00	0.00	0.00
24	**Interest Service Coverage Ratio**	0.00	0.00	0.00	0.00
25	**Average ticket size in Rs. - Individual premium (Non-Single)**	22,034.18	22,034.18	19,479.05	19,479.05

Equity Holding Pattern for Life Insurers and information on earnings:

1	No. of shares (In Crores)	632.50	632.50	632.50	632.50
2	Percentage of shareholding				
	Indian	99.84%	99.84%	99.76%	99.76%
	Foreign	0.16%	0.16%	0.24%	0.24%
3	Percentage of Government holding (in case of public sector insurance companies)	96.50%	96.50%	96.50%	96.50%
4	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	17.37	17.37	16.54	16.54
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	17.37	17.37	16.54	16.54
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	17.37	17.37	16.54	16.54
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	17.37	17.37	16.54	16.54
8	Book value per share (Rs)	218.69	218.69	146.34	146.34

Previous Period's Ratios/ figures are regrouped, wherever necessary.

"NA" : Not available

** Persistency Ratios have been calculated as per revised IRDAI guidelines

Note: All Ratios are in percentage form except the ratios stated below

a) Ratio of Policyholders'Fund to Shareholders' Fund

b) (Total Real Estate+Loans)/(Cash & Invested Assets)

c) Total Investments/(Capital+Reserves and Surplus)

d) Total affiliated Investments/(Capital+ Reservs and Surplus)

e) Ratio of Surplus to Policyholders' Fund