Form L-22
Analytical Ratios : 30.06.2026

Sl.No.	Particular	For the quarter ended 30th June 2026	Up to the quarter ended 30th June 2026	For the quarter ended 30th June 2025	Up to the quarter ended 30th June 2025
1	**New Business Premium Growth Rate (Segment wise)**				
	(i) Linked Business:				
	a) Life	28.08%	28.08%	78.68%	78.68%
	b) Pension	-22.04%	-22.04%	42.28%	42.28%
	c) Health	NA	NA	NA	NA
	d) Others	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	11.18%	11.18%	-14.69%	-14.69%
	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	52.92%	52.92%	32.22%	32.22%
	b) Annuity	-8.13%	-8.13%	12.41%	12.41%
	c) Pension	-14.60%	-14.60%	-9.19%	-9.19%
	d) Health	-81.46%	-81.46%	-98.98%	-98.98%
	e) Others	NA	NA	NA	NA
2	**Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)**	47.44%	47.44%	49.71%	49.71%
3	**Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)**	23.94%	23.94%	22.07%	22.07%
4	**Net Retention Ratio**	99.87%	99.87%	99.89%	99.89%
5	**Conservation Ratio (Segment wise)**				
	(i) Linked Business:				
	a) Life (Individual and Group)	118.58%	118.58%	103.80%	103.80%
	b) Pension	105.75%	105.75%	93.01%	93.01%
	c) Health	92.50%	92.50%	90.96%	90.96%
	d) Others	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	92.12%	92.12%	94.76%	94.76%
	b) Annuity	83.99%	83.99%	94.58%	94.58%
	c) Pension	82.77%	82.77%	91.11%	91.11%
	d) Health	NA	NA	NA	NA
	e) Others	NA	NA	NA	NA
	Non Participating:				
	a) Life (Individual and Group)	67.12%	67.12%	73.65%	73.65%
	b) Annuity	95.46%	95.46%	86.61%	86.61%
	c) Pension (Individual and Group)	56.01%	56.01%	42.95%	42.95%
	d) Health	92.53%	92.53%	94.89%	94.89%
	e) Others - Variable	26.65%	26.65%	92.08%	92.08%
	CRAC	71.08%	71.08%	99.01%	99.01%
6	**Expense of Management to Gross Direct Premium Ratio**	10.63%	10.63%	10.47%	10.47%
7	**Commission Ratio (Gross commission and Rewards paid to Gross Premium)**	3.95%	3.95%	4.15%	4.15%
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)**	30.86	30.86	40.90	40.90
11	**Change in net worth (Amount in Rs. Crores)**	14,624.91	14,624.91	12,136.17	12,136.17
12	**Growth in Networth**	8.34%	8.34%	9.62%	9.62%
13	**Ratio of Surplus to Policyholders' Fund**	0.0021	0.0021	0.0019	0.0019
14	**Profit after tax / Total Income (%)**	5.63%	5.63%	4.90%	4.90%
15	**(Total Real Estate + Loans)/(Cash & Invested Assets)**	0.03	0.03	0.03	0.03
16	**Total Investments/(Capital + Reserves and Surplus)**	30.23	30.23	40.25	40.25
17	**Total Affiliated Investments/(Capital+ Reserves and Surplus)**	0.23	0.23	0.34	0.34
18	**Investment Yield - (Gross and Net) -Fund wise and With/Without realised gain * ANNUALISED**				
	A Without unrealized gain				
	Policyholder's Fund: Non linked Par	7.51%	7.51%	7.70%	7.70%
	Non Par	9.91%	9.91%	9.87%	9.87%
	Linked	4.78%	4.78%	10.18%	10.18%
	Total	8.28%	8.28%	8.45%	8.45%
	Shareholder's Fund	6.21%	6.21%	6.14%	6.14%
	B With unrealised gain				
	Policyholder's Fund:Non linked Par	15.40%	15.40%	16.45%	16.45%
	Non Par	14.00%	14.00%	19.65%	19.65%
	Linked	24.71%	24.71%	30.53%	30.53%
	Total	15.04%	15.04%	17.64%	17.64%
	Shareholder's Fund	8.98%	8.98%	10.09%	10.09%

Sl.No.	Particular	For the quarter ended 30th June 2026	Up to the quarter ended 30th June 2026	For the quarter ended 30th June 2025	Up to the quarter ended 30th June 2025
19	**Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category) ** **				
	For 13th month	70.38%	75.33%	70.90%	75.63%
	For 25th month	65.95%	69.84%	66.00%	71.53%
	For 37th month	62.63%	67.50%	64.26%	67.17%
	For 49th Month	61.79%	64.04%	62.88%	63.45%
	for 61st month	61.27%	61.12%	58.31%	63.85%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)				
	For 13th month	99.64%	99.37%	99.61%	99.36%
	For 25th month	98.90%	98.61%	98.99%	98.64%
	For 37th month	97.92%	97.49%	97.77%	97.08%
	For 49th Month	96.41%	95.67%	96.40%	96.05%
	for 61st month	94.50%	94.18%	94.92%	94.79%
	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	62.54%	66.45%	58.41%	64.35%
	For 25th month	53.41%	58.07%	55.77%	60.15%
	For 37th month	52.58%	56.14%	52.34%	54.23%
	For 49th Month	50.13%	51.27%	50.58%	50.79%
	for 61st month	49.43%	48.74%	47.26%	51.12%
	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)				
	For 13th month	99.77%	99.61%	99.71%	99.42%
	For 25th month	99.16%	98.74%	98.99%	98.68%
	For 37th month	97.86%	97.47%	97.84%	97.17%
	For 49th Month	96.51%	95.84%	96.20%	95.51%
	for 61st month	94.21%	93.41%	93.99%	94.22%
20	**NPA Ratio**				
	Policyholders' Funds				
	Non linked Par Gross NPA Ratio	1.46%	1.46%	1.70%	1.70%
	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	7.62%	7.62%	30.20%	30.20%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Total Gross NPA Ratio	1.21%	1.21%	1.42%	1.42%
	Total Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds				
	Gross NPA Ratio	0.00%	0.00%	1.39%	1.39%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
21	**Solvency Ratio (Within India business)**	2.42	2.42	2.17	2.17
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)**	26,022.08	26,022.08	22,034.19	22,034.19
Equity Holding Pattern for Life Insurers and information on earnings:					
1	No. of shares (In Crores)	1265.00	1265.00	632.50	632.50
2	Percentage of shareholding				
	Indian	99.54%	99.54%	99.84%	99.84%
	Foreign	0.46%	0.46%	0.16%	0.16%
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)	10.67	10.67	8.68	8.68
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	10.67	10.67	8.68	8.68
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	10.67	10.67	8.68	8.68
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	10.67	10.67	8.68	8.68
8	Book value per share (Rs)	150.18	150.18	109.35	109.35

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