

Ref. No.: LIC/SE/2025-26/58

Date: August 07, 2025

To
The Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001

The Manager
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex,
Mumbai-400051

Scrip Code: 543526

Scrip Code: NSE - LICI

Dear Sir/Madam,

Sub: Outcome of the Board meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform that the Board of Directors of the Life Insurance Corporation of India ("the Corporation") at their meeting held today, i.e., Thursday, August 07, 2025, have inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Corporation for the quarter ended June 30, 2025. The Unaudited Financial Results (Standalone & Consolidated) alongwith the Limited Review Report for the quarter ended June 30, 2025 is enclosed.

The Board Meeting commenced at 11:45 a.m. (IST) on August 07, 2025 and concluded at 04:25 p.m. (IST).

Please take the above information on record and arrange for its dissemination. A copy of this intimation is also being made available on website of the Corporation at www.licindia.in.

Yours faithfully,

For Life Insurance Corporation of India

(Anshul Kumar Singh)
Company Secretary & Compliance Officer

Encl: a/a

V. Sankar Aiyar & Co. Chartered Accountants A-601, Mangalya Building, Off. Marol Maroshi Road, Andheri (E) Mumbai – 400 059	Chokshi & Chokshi LLP Chartered Accountants 15/17, Raghavji B Bldg, Gowalia Tank, Off Kemps Corner, Mumbai 400 036, Maharashtra. LLP Regn. No. AAC-8909
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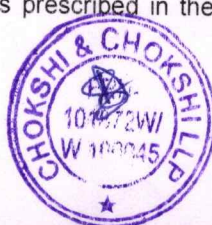
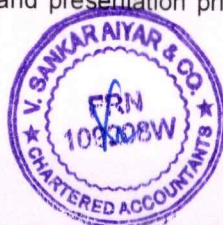
Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of LIFE INSURANCE CORPORATION OF INDIA for the quarter ended June 30, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with IRDAI Circular reference: IRDAI/ F&I/ REG/ CIR/ 208/ 10/ 2016 dated October 25, 2016

To

The Board of Directors of

Life Insurance Corporation of India

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Life Insurance Corporation of India** ("the Corporation") for the quarter ended June 30, 2025, ("the Statement"), being submitted by the Corporation pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations") and the Insurance Regulatory and Development Authority of India ("IRDAI") Circular reference: IRDAI /F&I /REG/ CIR/ 208 /10/ 2016 dated October 25, 2016.
2. This Statement is the responsibility of the Corporation's Management and approved by the Board of Directors, which has been initialed by us for identification purpose only. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") 25 "Interim Financial Reporting", issued by the Institute of Chartered Accountants of India (ICAI), including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Life Insurance Corporation Act, 1956 (the "LIC Act"), as amended, and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of these financial results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") as amended from time to time and orders/directions/circulars issued by the IRDAI. 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. 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 Standards on Auditing 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable AS, accounting and presentation principles as prescribed in the relevant provisions of the Insurance



Act, the IRDA Act, the LIC Act, as amended and IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024; orders/directions/circulars issued by the IRDAI, to the extent applicable and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matters

5. We draw attention to the following notes to the Statement:

- I. Note No.6, wherein it is mentioned that pursuant to the regulatory approval received by the Corporation, an amount of Rs.9,280.37 crore pertaining to additional contribution due to increase in family pension is being amortised over 20 quarters commencing from Q3 of the FY 2023-24 amounting to Rs.464.02 crore per quarter. Accordingly, an amount of Rs.464.02 crore has been charged to Revenue Account for the quarter ended June 30, 2025. The balance amount of Rs.6,032.23 crore shall be amortised over the subsequent quarters upto Q2 of the FY 2028-29.
- II. Note No.7, wherein it is mentioned that pursuant to regulatory approval received by the Corporation, an amount of Rs.7,230.09 crore in Par segment pertaining to excess Expenses of Management for the FY 2022-23 shall be replenished from Shareholders' account in equal annual instalments not exceeding three, commencing from Q1 of the FY 2024-2025. Accordingly, an amount of Rs. 602.51 crore has been replenished from the Shareholders' account for the quarter ended June 30, 2025. The balance amount of Rs. 4,217.54 crore shall be replenished from Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.
- III. Note No.8, wherein it is mentioned that pursuant to regulatory approval received by the Corporation, an amount of Rs. 5,477.10 crore towards additional pension liability pertaining to Par segment is being charged to the Shareholders account over a period not exceeding three years commencing from the FY 2024-2025. Accordingly, an amount of Rs 456.42 crore has been charged to Shareholders' account during the quarter ended, June 30, 2025. The balance amount of Rs.3,195 crore shall be charged to Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.

Our conclusion is not modified in respect of the above matters.

Other Matters

6. The actuarial valuation of liabilities for life policies in force 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 June 30, 2025 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard during our review of 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.
7. The Statement includes the returns of 3 foreign branches certified by their respective management, which have neither been reviewed by their auditors and nor by us, whose interim financial results reflect total assets of Rs. 5,460.17 crores, total revenue of Rs. 174.51 crores and







net profit after tax of Rs. 2.05 crores for the quarter ended June 30, 2025. According to the information and explanation given to us by the Management, these financial results are not material to the Corporation.

The Statement also includes returns of 1 foreign branch reviewed by one of the corporation auditors, whose interim financial results reflect total assets of Rs Nil, total revenue of Rs Nil and net profit after tax of Rs Nil for the quarter ended June 30, 2025.

8. The Statement includes the financial returns / information of 8 Zonal offices, which have been reviewed by 8 Zonal Auditors. The Statement also includes the financial returns/ information of 113 Divisional Offices (DO), 77 units of Pension & Group Schemes (P&GS) and 2048 branches in India, whose financial information has been certified by the Management, which have neither been reviewed by their auditors nor by us.
9. The Statement includes comparative figures for the corresponding quarter ended June 30, 2024, which were reviewed by one of the predecessor joint auditors of the Corporation and they had expressed an unmodified conclusion vide their review report dated August 08, 2024, on such Standalone Financial Results.

Our conclusion is not modified in respect of the above matters.

As per our report of even date

<p>V. Sankar Aiyar & Co. Chartered Accountants FRN: 109208W</p>   <p>CA L V Saptharishi Partner Membership No.: 127055 UDIN:25127055BMOCQE8986</p>	<p>Chokshi & Chokshi LLP Chartered Accountants FRN: 101872W/W100045</p>   <p>CA Dharmista Shah Partner Membership No.: 108845 UDIN:25108845BMFXSV9725</p>
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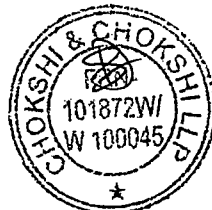
Place: Mumbai

Dated: 7th August, 2025

LIFE INSURANCE CORPORATION OF INDIA
Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2025

(Rs. in Crore)

Sl. No.	Particulars	Three months ended/as at			Year ended as at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Audited
POLICYHOLDERS' A/C					
1	Gross premium income				
	(a) First Year Premium	7,525.26	11,068.87	7,470.43	37,025.38
	(b) Renewal Premium	59,884.79	79,138.32	56,429.19	2,62,063.43
	(c) Single Premium	51,922.99	57,678.82	50,000.62	1,89,760.11
2	Net premium income ¹	1,19,200.39	1,47,585.56	1,13,770.14	4,88,148.17
3	Income from investments (Net) ²	1,02,930.20	93,132.67	96,182.56	3,92,623.38
4	Other income	130.09	222.42	145.48	662.51
5	Transfer of funds from Shareholders' A/c	602.93	684.37	811.64	2,714.16
6	Total (2 to 5)	2,22,863.61	2,41,625.02	2,10,909.82	8,84,148.22
7	Commission on				
	(a) First Year Premium	1,743.37	2,792.98	2,074.25	9,986.84
	(b) Renewal Premium	3,081.95	4,651.87	2,917.57	14,561.46
	(c) Single Premium	124.25	266.62	98.25	760.46
8	Net Commission ¹	4,949.57	7,711.47	5,090.07	25,308.76
9	Operating Expenses related to insurance business (a + b)				
	(a) Employees remuneration and welfare expenses	5,673.09	5,928.48	6,536.64	26,896.00
	(b) Other operating expenses	1,875.91	2,855.13	1,894.59	8,519.20
10	Expenses of Management (8+9)	12,498.57	16,495.08	13,521.30	60,723.96
11	Provisions for doubtful debts (including bad debts written off)	(26.06)	(1,014.95)	(163.46)	(1,545.79)
12	Provisions for diminution in value of investments/debentures & bonds	(385.92)	(414.89)	35.10	(626.79)
13	Goods & Service tax on linked charges	43.63	85.88	24.61	223.34
14	Provision for taxes	1,583.72	3,386.28	1,589.11	7,772.49
15	Benefits Paid(Net) ^{1&3}	97,056.11	1,42,245.16	81,864.31	4,16,354.69
16	Change in actuarial liability	1,01,157.67	62,022.93	1,03,151.47	3,53,334.30
17	Total (10+11+12+13+14+15+16)	2,11,927.72	2,22,805.49	2,00,022.44	8,36,236.20
18	Surplus/Deficit (6-17)	10,935.89	18,819.53	10,887.38	47,912.02
19	Appropriations				
	(a) Transferred to Shareholders A/c	10,791.67	18,402.75	10,779.86	47,323.37
	(b) Funds for Future Appropriations	144.22	416.78	107.52	588.65
20	Details of Surplus / Deficit				
	(a) Interim bonus paid	875.26	546.52	729.11	3,075.80
	(b) Allocation of bonus to policyholders ⁴	-	56,235.93	-	56,331.10
	(c) Surplus shown in the Revenue Account	10,935.89	18,819.53	10,887.38	47,912.02
	Total Surplus	11,811.15	75,601.98	11,616.49	1,07,318.92
SHAREHOLDERS' A/C					
21	Transfer from Policyholders' Account	10,791.67	18,402.75	10,779.86	47,323.37
22	Total income under Shareholders' Account				
	(a) Investment Income (Net) ²	1,786.73	1,761.13	1,176.71	5,991.71
	(b) Other income	-	-	-	-
23	Expenses other than those related to insurance business	515.62	23.51	227.83	642.24
24	Transfer of funds to Policyholders' A/c	1,059.36	1,140.81	1,268.07	4,539.86
25	Provisions for doubtful debts (including write off)	-	-	-	-
26	Provisions for diminution in value of investments/debentures & bonds	(2.72)	(13.23)	(0.38)	(18.19)
27	Profit before tax	11,006.14	19,012.79	10,461.05	48,151.17
28	Provisions for tax	19.63	-	-	-
29	Profit after tax and before Extraordinary Items	10,986.51	19,012.79	10,461.05	48,151.17
30	Extraordinary Items (Net of tax expenses)	-	-	-	-
31	Profit after tax and Extraordinary Items	10,986.51	19,012.79	10,461.05	48,151.17
32	Dividend per share (Rs.):				
	(a) Interim Dividend	-	-	-	-
	(b) Final Dividend	-	-	-	-
33	Profit carried to Balance Sheet ⁵	1,31,053.94	1,20,067.43	86,172.31	1,20,067.43
34	Paid up equity share capital	6,325.00	6,325.00	6,325.00	6,325.00
35	Reserve & Surplus (excluding Revaluation Reserve)	1,31,082.27	1,20,095.76	86,201.13	1,20,095.76
36	Fair Value Change Account and Revaluation Reserve (Shareholders)	916.63	(233.02)	36.08	(233.02)
37	Total Assets:				
	(a) Investments:				
	- Shareholders'	1,23,558.50	1,04,025.81	70,286.13	1,04,025.81
	- Policyholders Fund excluding Linked Assets	53,54,407.93	51,36,278.80	50,79,688.70	51,36,278.80
	- Assets held to cover Linked Liabilities	53,722.73	48,311.99	38,680.04	48,311.99
	(b) Other Assets (Net of current liabilities and provisions)	2,63,914.55	2,86,537.96	2,60,271.69	2,86,537.96



(Rs. In Crore)					
Sl. No.	Particulars	Three months ended/as at			Year ended as at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Audited
38	Analytical Ratios ⁶ :				
	(i) Solvency Ratio	2.17	2.11	1.99	2.11
	(ii) Expenses of Management Ratio	10.47%	11.15%	11.87%	12.42%
	(iii) Policyholder's liabilities to Shareholders' fund	40.90	43.18	57.87	43.18
	(iv) Earnings per share (Rs.):				
	a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not annualized for three months)	17.37	30.06	16.54	76.13
	b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not annualized for three months)	17.37	30.06	16.54	76.13
	(v) NPA ratios: (for policyholders' fund)				
	a) Gross NPAs	8,436.46	8,442.89	10,678.86	8,442.89
	Net NPAs	3.63	5.47	5.65	5.47
	b) % of Gross NPAs	1.42%	1.46%	1.95%	1.46%
	% of Net NPAs	0.00%	0.00%	0.00%	0.00%
	(vi) Yield on Investments (on policyholders' fund)				
	A. Without unrealised gains	8.45%	7.92%	8.54%	8.65%
	B. With unrealised gains	17.64%	2.86%	18.96%	7.64%
	(vii) NPA ratios: (for shareholders' fund)				
	a) Gross NPAs	56.50	56.50	69.60	56.50
	Net NPAs	-	-	-	-
	b) % of Gross NPAs	1.39%	1.38%	1.69%	1.38%
	% of Net NPAs	-	-	-	-
	(viii) Yield on Investments (on shareholders' fund)				
	A. Without unrealised gains	6.14%	6.91%	6.30%	6.93%
	B. With unrealised gains	10.09%	6.31%	7.17%	6.81%
	(ix) Persistency Ratio ⁷				
	For 13th month	70.90%	68.62%	72.35%	74.84%
	For 25th month	66.00%	65.37%	68.83%	70.99%
	For 37th month	64.26%	59.59%	66.36%	66.11%
	For 49th month	62.88%	56.12%	60.70%	61.51%
	For 61st month	58.31%	58.54%	58.41%	63.12%
	(x) Conservation Ratio				
	Life Participating	94.76%	90.21%	94.76%	91.84%
	Pension Participating	91.11%	84.40%	90.80%	87.79%
	Annuity Participating	94.58%	83.72%	88.63%	86.05%
	Life Non Participating	73.65%	58.91%	76.88%	66.10%
	Pension Non Participating	42.95%	18.55%	34.18%	28.34%
	Annuity Non Participating	86.61%	83.64%	77.39%	83.89%
	Variable Non Participating	92.08%	94.70%	87.37%	92.74%
	Health Non Participating	94.89%	84.80%	80.40%	83.86%
	Linked Life Non Participating	127.08%	119.99%	127.76%	123.37%
	Linked Pension Non Participating	110.69%	106.38%	138.36%	117.82%
	Linked Health Non Participating	90.96%	86.23%	86.05%	88.65%
	Capital Redemption Annuity Certain-Non Par	99.01%	51.93%	91.44%	90.06%
	(xi) Percentage of shares held by Government of India (in case of public sector insurance companies)	96.50%	96.50%	96.50%	96.50%

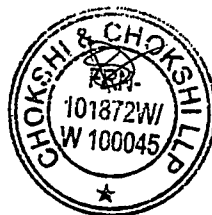
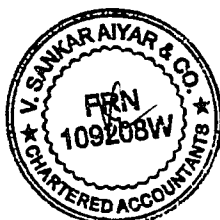
Foot Note:

- 1 Net of reinsurance
- 2 Net of amortisation and losses (including capital gains)
- 3 Inclusive of interim bonus
- 4 Allocation of bonus to Policyholder is done at the year end
- 5 Profit carried to Balance Sheet after appropriations
- 6 Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosures.
- 7 Persistency Ratio - Regular Premium Basis (calculated as per revised IRDAI guidelines)

For and on behalf of the Board of Directors


Dinesh Pant
Managing Director

Place: Mumbai
Date: August 7, 2025

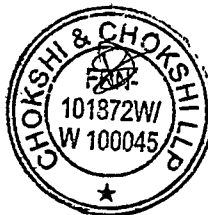
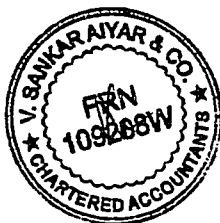


LIFE INSURANCE CORPORATION OF INDIA

Standalone Unaudited Segment wise Revenue, Results and Capital Employed for the quarter ended June 30, 2025

(Rs. in Crore)

Sl. No.	Particulars	Three months ended/as at			Year ended as at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Audited
1	Segment Income:				
	A) Policyholders:				
	(a) Segment A: Life Participating				
	Net Premium	61,931.30	83,156.33	60,524.21	2,77,831.56
	Income from Investments ²	60,274.43	54,441.33	56,342.69	2,42,049.14
	Transfer of Funds from shareholders' account	597.68	611.85	597.70	2,415.50
	Other Income	36.42	107.98	43.39	236.30
	(b) Segment B: Pension Participating				
	Net Premium	59.68	130.92	65.52	360.66
	Income from Investments ²	779.27	782.45	743.24	3,055.48
	Transfer of Funds from shareholders' account	4.81	4.80	4.80	19.22
	Other Income	-	-	-	-
	(c) Segment C: Annuity Participating				
	Net Premium	0.45	0.56	0.47	1.86
	Income from Investments ²	89.95	91.18	86.39	358.01
	Transfer of Funds from shareholders' account	-	-	-	-
	Other Income	-	-	-	-
	(d) Segment D: Life Non Participating				
	Net Premium	19,642.11	23,423.95	14,557.49	71,495.09
	Income from Investments ²	18,532.84	20,357.94	18,258.33	71,302.27
	Transfer of Funds from shareholders' account	-	-	-	-
	Other Income	57.56	79.73	68.35	288.07
	(e) Segment E: Pension Non Participating				
	Net Premium	30,197.53	29,892.95	33,306.00	1,06,588.84
	Income from Investments ²	17,382.93	14,154.02	15,560.00	61,211.26
	Transfer of Funds from shareholders' account	-	-	-	-
	Other Income	36.42	35.03	33.96	139.21
	(f) Segment F: Annuity Non Participating				
	Net Premium	3,460.62	5,110.28	3,051.65	15,797.67
	Income from Investments ²	2,984.06	2,891.38	2,822.36	11,458.22
	Transfer of Funds from shareholders' account	-	-	-	-
	Other Income	(0.06)	-	-	-
	(g) Segment G: Variable Non Participating				
	Net Premium	0.62	3.67	0.67	5.90
	Income from Investments ²	1.94	2.32	1.86	9.05
	Transfer of Funds from shareholders' account	0.44	-	1.77	-
	Other Income	(0.03)	(0.06)	(0.04)	(0.15)
	(h) Segment H: Health Non Participating				
	Net Premium	26.82	72.95	29.81	195.54
	Income from Investments ²	15.78	24.09	15.22	72.40
	Transfer of Funds from shareholders' account	-	-	100.26	100.26
	Other Income	(0.02)	0.02	-	0.02
	(i) Segment I: Linked Life Non Participating				
	Net Premium	3,495.75	5,151.67	1,961.07	14,099.89
	Income from Investments ²	2,613.60	447.99	1,708.66	2,175.65
	Transfer of Funds from shareholders' account	-	67.72	-	72.07
	Other Income	(0.20)	(0.28)	(0.18)	(0.94)
	(j) Segment J: Linked Pension Non Participating				
	Net Premium	376.41	619.83	263.25	1,717.63
	Income from Investments ²	620.47	121.29	567.45	735.02
	Transfer of Funds from shareholders' account	-	-	98.87	98.87
	Other Income	-	-	-	-
	(k) Segment K: Linked Health Non Participating				
	Net Premium	9.02	22.43	9.92	52.62
	Income from Investments ²	71.22	15.11	94.41	165.08
	Transfer of Funds from shareholders' account	-	-	8.24	8.24
	Other Income	-	-	-	-
	(l) Segment L: Capital Redemption and Annuity Certain (CRAC)				
	Net Premium	0.08	0.02	0.08	0.91
	Income from Investments ²	5.27	4.12	4.11	16.20
	Transfer of Funds from shareholders' account	-	-	-	-
	Other Income	-	-	-	-

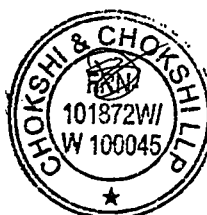
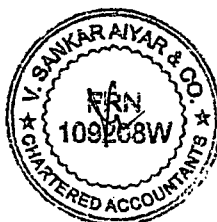


Sl. No.	Particulars	Three months ended/as at			(Rs. in Crore)
		June 30, 2025	March 31, 2025	June 30, 2024	Year ended as at March 31, 2025
		Unaudited	Audited	Unaudited	Audited
	B] Shareholders:				
	Income from Investments ²	1,789.37	1,761.25	1,177.02	5,996.64
	Other Income	-	-	-	-
2	Segment Surplus/ Deficit (net of transfer from shareholders' A/c) :				
	(a) Segment A: Life Participating	115.63	6,257.37	152.32	6,315.99
	(b) Segment B: Pension Participating	11.37	335.37	(55.40)	368.40
	(c) Segment C: Annuity Participating	17.22	69.81	10.60	155.04
	(d) Segment D: Life Non Participating	10,242.28	10,848.68	9,845.88	37,213.45
	(e) Segment E: Pension Non Participating	154.86	1,090.17	462.63	2,544.52
	(f) Segment F: Annuity Non Participating	317.32	118.87	194.04	700.23
	(g) Segment G: Variable Non Participating	(0.44)	1.33	(1.77)	2.29
	(h) Segment H: Health Non Participating	44.34	53.17	115.43	303.91
	(i) Segment I: Linked Life Non Participating	0.17	(67.72)	21.42	(72.07)
	(j) Segment J: Linked Pension Non Participating	23.61	10.29	120.98	219.97
	(k) Segment K: Linked Health Non Participating	7.81	9.52	16.95	47.89
	(l) Segment L: Capital Redemption and Annuity Certain (CRAC)	1.28	24.95	2.53	40.33
3	Segment Assets:				
	(a) Segment A: Life Participating	35,38,045.81	34,16,006.99	33,48,598.51	34,16,006.99
	(b) Segment B: Pension Participating	41,796.15	41,573.03	41,071.79	41,573.03
	(c) Segment C: Annuity Participating	5,467.72	5,461.94	5,440.46	5,461.94
	(d) Segment D: Life Non Participating	9,73,523.65	9,33,132.12	9,57,981.83	9,33,132.12
	(e) Segment E: Pension Non Participating	8,79,483.33	8,52,357.71	8,15,028.18	8,52,357.71
	(f) Segment F: Annuity Non Participating	1,73,197.30	1,68,286.12	1,55,893.66	1,68,286.12
	(g) Segment G: Variable Non Participating	106.31	106.27	101.60	106.27
	(h) Segment H: Health Non Participating	538.72	569.90	699.99	569.90
	(i) Segment I: Linked Life Non Participating	42,488.03	37,480.56	27,924.78	37,480.56
	(j) Segment J: Linked Pension Non Participating	9,640.18	9,149.47	9,165.72	9,149.47
	(k) Segment K: Linked Health Non Participating	2,035.35	2,008.21	2,075.67	2,008.21
	(l) Segment L: Capital Redemption and Annuity Certain (CRAC)	135.93	156.68	184.88	156.68
	(m) Shareholders	1,29,145.23	1,08,865.56	84,759.49	1,08,865.56
4	# Segment Policy Liabilities:				
	(a) Segment A: Life Participating	35,39,658.37	34,10,790.96	33,51,573.88	34,10,790.96
	(b) Segment B: Pension Participating	41,796.15	41,556.27	41,071.79	41,556.27
	(c) Segment C: Annuity Participating	5,467.72	5,461.84	5,440.46	5,461.84
	(d) Segment D: Life Non Participating	9,63,281.37	9,22,283.42	9,48,135.95	9,22,283.42
	(e) Segment E: Pension Non Participating	8,79,328.47	8,51,267.54	8,14,565.55	8,51,267.54
	(f) Segment F: Annuity Non Participating	1,72,879.98	1,68,167.25	1,55,699.62	1,68,167.25
	(g) Segment G: Variable Non Participating	106.75	104.94	103.37	104.94
	(h) Segment H: Health Non Participating	494.38	516.73	584.56	516.73
	(i) Segment I: Linked Life Non Participating	42,487.86	37,548.29	27,903.37	37,548.29
	(j) Segment J: Linked Pension Non Participating	9,616.57	9,139.16	9,044.74	9,139.16
	(k) Segment K: Linked Health Non Participating	2,027.54	1,998.69	2,058.72	1,998.69
	(l) Segment L: Capital Redemption and Annuity Certain (CRAC)	134.65	131.73	182.35	131.73
	(m) Shareholders	1,38,323.90	1,26,187.74	92,562.21	1,26,187.74

Footnotes:

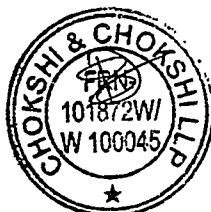
- 1 Segments include:
 - a. Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health
 - b. Non-Linked
 1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 2. Participating Policies: (i) Life (ii) General Annuity and Pension
- 2 Net of Provisions for diminution in value of investments

Segment Policy Liabilities is the Total Liabilities



Notes to Standalone Financial Results:

1. The above standalone unaudited financial results of Life Insurance Corporation of India ("Corporation") for the quarter ended June 30, 2025 ("Financial Results") have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on August 07, 2025.
2. These standalone financial results have been prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, to the extent applicable, and IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for listed life insurance companies and have been reviewed by both the Corporation Auditors.
3. In view of seasonality of the industry, the standalone financial results for the interim period are not necessarily indicative of the results that may be expected of any other interim periods or full year.
4. In accordance with requirements of IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021, the Corporation shall publish the financials on its website within the due date.
5. The Board of Directors, in its meeting held on 27/05/2025, has recommended a final dividend of Rs.12/- per equity share of Rs.10 /- each for the Financial Year 2024-25, which is subject to approval of shareholders in the ensuing Annual General Meeting of the Corporation.
6. Pursuant to Regulatory approval received by the Corporation, an amount of Rs.9,280.37 crore pertaining to additional contribution due to increase in family pension is being amortised over 20 quarters commencing from Q3 of the FY 2023-24 amounting to Rs.464.02 crore per quarter. Accordingly, an amount of Rs.464.02 crore has been charged to Revenue Account for the quarter ended June 30, 2025. The balance amount of Rs.6,032.23 crore shall be amortised over the subsequent quarters upto Q2 of the FY 2028-29.
7. Pursuant to Regulatory approval received by the Corporation, an amount of Rs.7,230.09 crore in Par segment pertaining to excess Expenses of Management for the FY 2022-23 is being replenished from Shareholders' account in equal annual instalments not exceeding three, commencing from Q1 of the FY 2024-2025. Accordingly, an amount of Rs.602.51 crore has been replenished from the Shareholders' account for the quarter ended June 30, 2025. The balance amount of Rs.4,217.54 crore shall be replenished from Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.
8. Pursuant to Regulatory approval received by the Corporation, an amount of Rs.5,477.10 crore towards additional pension liability pertaining to Par segment is being charged to the Shareholders account over a period not exceeding three years commencing from the FY 2024-2025. Accordingly, an amount of Rs.456.42 crore has been charged to Shareholders' account during the quarter ended June 30, 2025. The balance amount of Rs.3,195 crore shall be charged to Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.



9. The Financial Results include the figures for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of full financial year 2024-25 and the published unaudited year to date figures up to the third quarter of the aforesaid financial year.
10. Figures of the previous period/year have been regrouped wherever necessary to conform to the current periods' presentation.

For and on behalf of Board of Directors

Place: Mumbai
Date: August 7, 2025


Dinesh Pant
Managing Director



V. Sankar Aiyar & Co.
Chartered Accountants
A-601, Mangalya Building,
Off. Marol Maroshi Road,
Andheri (E)
Mumbai – 400 059

Chokshi & Chokshi LLP
Chartered Accountants
15/17, Raghavji B Bldg, Gowalia Tank,
Off Kemps Corner,
Mumbai 400 036, Maharashtra.
LLP Regn. No. AAC-8909

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of LIFE INSURANCE CORPORATION OF INDIA for the quarter ended June 30, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with IRDAI Circular reference: IRDAI/ F&I/ REG/ CIR/ 208/ 10/ 2016 dated October 25, 2016.

To

The Board of Directors of

Life Insurance Corporation of India

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Life Insurance Corporation of India** ("the Corporation") ("the Parent") and its subsidiaries and associates (the parent and its subsidiaries hereinafter referred to as the "Group") for the quarter ended June 30, 2025, ("the Statement"), being submitted by the Corporation pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and IRDAI Circular reference: IRDAI /F&I / REG/ CIR/ 208 /10/ 2016 dated October 25, 2016.
2. This Statement, is the responsibility of the Parent's Management and approved by the Board of Directors, which has been initialed by us for identification purpose only. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") 25, "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 ("the Companies Act"), including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDAI Act"), the Life Insurance Corporation Act, 1956 (the "LIC Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of these financial results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") (the "Regulations") as amended from time to time and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI"). 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. 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 Standards on Auditing 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.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:

Sr. no.	Name of Entity	Relationship
1.	LIC Pension Fund Limited	Subsidiary
2.	LIC Card Services Limited	Subsidiary
3.	LIC (International) B.S.C. (c) Bahrain	Subsidiary
4.	LIC Nepal Limited	Subsidiary
5.	LIC (Lanka) Limited	Subsidiary
6.	LIC (Singapore) Pte Ltd.	Subsidiary
7.	LIC of Bangladesh Limited.	Subsidiary
8.	LIC Housing Finance Ltd.*	Associate
9.	LIC HFL Asset Management Company Limited Ltd.	Associate
10.	LIC Mutual Fund Asset Management Ltd.	Associate
11.	LIC Mutual Fund Trustee Private Limited	Associate
12.	IDBI Bank Limited*	Associate
13.	IDBI Trusteeship Services Limited	Associate

*As per the Consolidated Financial Results.

5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable AS, accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDAI Act, the LIC Act and IRDAI(Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations"); orders/directions/circulars issued by the IRDAI, to the extent applicable and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matters

6. We draw attention to the following notes to the Statement:
- a) Note No.5, wherein it is mentioned that pursuant to the regulatory approval received by the Corporation, an amount of Rs.9,280.37 crore pertaining to additional contribution due to increase in family pension is being amortised over 20 quarters commencing from Q3 of the FY 2023-24 amounting to Rs.464.02 crore per quarter. Accordingly, an amount of Rs. 464.02 crore has been charged to Revenue Account



for the quarter ended June 30, 2025. The balance amount of Rs. 6,032.23 crore shall be amortised over the subsequent quarters upto Q2 of the FY 2028-29.

- b) Note No.6, wherein it is mentioned that pursuant to the regulatory approval received by the Corporation, an amount of Rs.7,230.09 crore in Par segment pertaining to excess Expenses of Management for the FY 2022-23 is being replenished from Shareholders' account in equal annual instalments not exceeding three, commencing from Q1 of the FY 2024-2025. Accordingly, an amount of Rs. 602.51 crore has been replenished from the Shareholders' account for the quarter ended June 30, 2025. The balance amount of Rs. 4,217.54 crore shall be replenished from Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.
- c) Note No.7, wherein it is mentioned that pursuant to the regulatory approval received by the Corporation, an amount of Rs. 5,477.10 crore towards additional pension liability pertaining to Par segment is being charged to the Shareholders account over a period not exceeding three years commencing from the FY 2024-2025. Accordingly, an amount of Rs. 456.42 crore has been charged to Shareholders' account during the quarter ended, June 30, 2025. The balance amount of Rs. 3,195 crore shall be charged to Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.

Our conclusion is not modified in respect of the above matters.

Other Matters

7. The actuarial valuation of liabilities for life policies in force 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 June 30, 2025 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard during our review of 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.
8. The Statement includes results of 5 foreign subsidiaries, 2 Indian subsidiaries which have neither been reviewed by their auditors and nor by us, whose interim financial results reflect a total asset of Rs. 22,098.82 crore as at June 30, 2025 and total revenue of Rs. 801.28 crore and loss after tax of Rs 36.07 crore for the quarter ended June 30, 2025. According to the information and explanations given to us by the Management, these financial results are not material to the Group.
9. The Statement includes results of 3 associates, which have not been reviewed by us, whose interim financial results reflect share in profit of Rs. 354.31 crore for the quarter ended June 30, 2025. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our







conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

10. The Statement includes results of 1 associate, whose interim financial results reflect share in profit of Rs. 994.24 crore for the quarter ended June 30, 2025 which have been reviewed by one of the corporation auditors.
11. The Statement includes results of 2 associates, which have neither been reviewed by their auditors and nor by us, whose interim financial results reflect share of loss of Rs 1.51 crore for the quarter ended June 30, 2025. According to the information and explanations given to us by the Management, these financial results are not material to the Group.
12. The Statement includes comparative figures for the corresponding quarter ended June 30, 2024, which were reviewed by one of the predecessor joint auditors of the Corporation and they had expressed an unmodified conclusion vide their review report dated August 08, 2024, on such Consolidated Financial Results.

Our conclusion is not modified in respect of the above matters.

As per our report of even date

<p>V. Sankar Aiyar & Co. Chartered Accountants FRN: 109208W</p>   <p>CA L V Saptharishi Partner Membership No.: 127055 UDIN:25127055BMOCQF4643</p>	<p>Chokshi & Chokshi LLP Chartered Accountants FRN: 101872W/W100045</p>   <p>CA Dharmista Shah Partner Membership No.: 108845 UDIN:25108845BMFXSW5765</p>
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Place: Mumbai

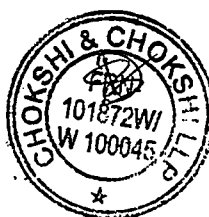
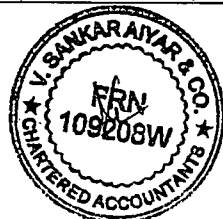
Dated: 7th August, 2025

LIFE INSURANCE CORPORATION OF INDIA

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2025

(Rs. in Crore)

Sl. No.		Three months ended / As at			(Rs. in Crore) Year ended/As at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Audited
POLICYHOLDERS' A/C					
1	Gross premium income				
	(a) First Year Premium	7,565.98	11,102.97	7,517.59	37,198.98
	(b) Renewal Premium	60,179.41	79,424.96	56,706.09	2,63,289.44
	(c) Single Premium	52,008.48	57,694.11	50,137.31	1,90,000.84
2	Net premium income ¹	1,19,618.41	1,47,917.19	1,14,230.24	4,89,775.39
3	Income from investments (Net) ²	1,03,251.99	93,442.76	96,534.80	3,94,169.43
4	Other income	131.71	226.00	148.73	680.50
5	Transfer of funds from Shareholders' A/c	602.93	684.37	811.64	2,714.16
6	Total (2 to 5)	2,23,605.04	2,42,270.32	2,11,725.41	8,87,339.48
7	Commission on				
	(a) First Year Premium	1,754.07	2,804.20	2,085.59	10,033.57
	(b) Renewal Premium	3,098.46	4,665.11	2,931.71	14,622.78
	(c) Single Premium	124.78	266.64	100.02	764.08
8	Net Commission ¹	4,975.30	7,735.47	5,117.32	25,419.37
9	Operating Expenses related to insurance business (a + b):				
	(a) Employees remuneration and welfare expenses	5,685.83	5,942.64	6,546.76	26,946.68
	(b) Other operating expenses	1,897.14	2,848.04	1,924.60	8,627.43
10	Expenses of Management (8+9)	12,558.27	16,526.15	13,588.68	60,993.48
11	Provisions for doubtful debts (including bad debts written off)	(26.13)	(1,014.06)	(163.46)	(1,544.74)
12	Provisions for diminution in value of investments/ Debentures & Bonds	(362.41)	(414.59)	30.65	(637.47)
13	Goods and Service tax charge on linked charges	43.63	85.88	24.61	223.34
14	Provision for taxes	1,616.27	3,422.00	1,622.14	7,916.37
15	Benefits Paid ³ (Net) ¹	97,550.92	1,42,764.93	83,230.31	4,20,583.78
16	Change in actuarial liability	1,01,349.35	62,051.86	1,02,413.65	3,51,740.40
17	Total (10+11+12+13+14+15+16)	2,12,729.90	2,23,422.17	2,00,746.58	8,39,275.16
18	Surplus/Deficit (6-17)	10,875.14	18,848.15	10,978.83	48,064.32
	Add: Share of Profit in Associates	1,347.04	1,440.26	1,382.56	4,847.22
	(Less)/Add: Minority Interest	(1.84)	(17.89)	(17.33)	(41.13)
	Surplus/Deficit after Share of Profit of Associates and Minority Interest	12,220.34	20,270.52	12,344.06	52,870.41
19	Appropriations				
	(a) Transferred to Shareholders A/c	10,737.54	18,414.14	10,847.02	47,421.65
	(b) Funds for Future Appropriations	144.22	416.78	107.52	588.65
	(c) Transferred to Other Reserve	1,338.58	1,439.60	1,389.52	4,860.11
20	Details of Surplus / Deficit				
	(a) Interim bonus paid	875.26	546.52	729.11	3,075.80
	(b) Allocation of bonus to policyholders ⁴	-	56,235.93	-	56,331.10
	(c) Surplus shown in the Revenue Account	12,220.34	20,270.52	12,344.06	52,870.41
	Total surplus	13,095.60	77,052.97	13,073.17	1,12,277.31
SHAREHOLDERS' A/C					
21	Transfer from Policyholders' Account	10,737.54	18,414.14	10,847.02	47,421.65
22	Total income under Shareholders' Account				
	(a) Investments Income (Net) ²	1,801.09	1,774.54	1,187.05	6,025.20
	(b) Other income	44.89	43.47	40.69	172.55
23	Expenses other than those related to insurance business	539.93	52.13	250.84	743.43
24	Transfer of funds to Policyholders' A/c	1,059.36	1,140.81	1,268.07	4,539.86
25	Provisions for doubtful debts (including write off)	(0.43)	1.34	-	1.34
26	Provisions for diminution in value of investments/ Debentures & Bonds	(1.11)	(7.87)	4.45	(15.84)
27	Profit/ (loss) before tax	10,985.77	19,045.74	10,551.40	48,350.61
28	Provisions for tax	28.72	7.07	7.07	30.28
29	Profit / (loss) after tax and before Extraordinary Items	10,957.05	19,038.67	10,544.33	48,320.33
30	Extraordinary Items (Net of tax expenses) (if applicable)	-	-	-	-
31	Profit/ (loss) after tax and Extraordinary Items	10,957.05	19,038.67	10,544.33	48,320.33
32	Dividend per share (Rs.):				
	(a) Interim Dividend	-	-	-	-
	(b) Final Dividend	-	-	-	-
33	Profit/(Loss) carried to Balance Sheet ⁵	1,31,130.59	1,20,216.51	86,242.26	1,20,216.51
34	Paid up equity share capital	6,325.00	6,325.00	6,325.00	6,325.00
35	Reserve & Surplus (excluding Revaluation Reserve)	1,32,156.14	1,21,193.93	87,150.92	1,21,193.93
36	Fair Value Change Account and Revaluation Reserve (Shareholders)	858.61	(292.54)	(25.22)	(292.54)



(Rs. in Crore)

Sl. No.		Three months ended / As at				Year ended/As at	
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025		
		Unaudited	Audited	Unaudited	Audited		
37	Total Assets:						
	(a) Investments:						
	- Shareholders'	1,22,435.74	1,02,869.66	69,180.51	1,02,869.66		
	- Policyholders Fund excluding Linked Assets	53,83,643.05	51,64,298.26	51,00,181.54	51,64,298.26		
	- Assets held to cover Linked Liabilities	53,881.30	48,434.75	38,718.39	48,434.75		
	(b) Other Assets (Net of current liabilities and provisions)	2,73,701.22	2,95,986.58	2,72,536.69	2,95,986.58		
38	Analytical Ratios⁶:						
	(i) Solvency Ratio	2.17	2.11	1.99	2.11		
	(ii) Expenses of Management Ratio	10.49%	11.15%	11.88%	12.44%		
	(iii) Policyholder's liabilities to shareholders' fund	40.78	43.01	57.54	43.01		
	(iv) Earnings per share (Rs.):						
	a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	17.32	30.10	16.67	76.40		
	b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	17.32	30.10	16.67	76.40		
	(v) NPA ratios: (for policyholders' fund)						
	a) Gross NPAs	8,436.46	8,442.89	10,678.86	8,442.89		
	Net NPAs	3.63	5.47	5.65	5.47		
	b) % of Gross NPAs	1.42%	1.46%	1.95%	1.46%		
	% of Net NPAs	0.00%	0.00%	0.00%	0.00%		
	(vi) Yield on Investments (on policyholders' fund)						
	A. Without unrealised gains	8.45%	7.92%	8.54%	8.65%		
	B. With unrealised gains	17.64%	2.86%	18.96%	7.64%		
	(vii) NPA ratios: (for shareholders' fund)						
	a) Gross NPAs	56.50	56.50	69.60	56.50		
	Net NPAs	0.00	0.00	0.00	0.00		
	b) % of Gross NPAs	1.39%	1.38%	1.69%	1.38%		
	% of Net NPAs	0.00%	0.00%	0.00%	0.00%		
	(viii) Yield on Investments (on shareholders' fund)						
	A. Without unrealised gains	6.14%	6.91%	6.30%	6.93%		
	B. With unrealised gains	10.09%	6.31%	7.17%	6.81%		
	(ix) Persistency Ratio ⁷						
	For 13th month	70.90%	68.62%	72.35%	74.84%		
	For 25th month	66.00%	65.37%	68.83%	70.99%		
	For 37th month	64.26%	59.59%	66.36%	66.11%		
	For 49th month	62.88%	56.12%	60.70%	61.51%		
	For 61st month	58.31%	58.54%	58.41%	63.12%		
	(x) Conservation Ratio						
	Life Participating	94.76%	90.21%	94.76%	91.84%		
	Pension Participating	91.11%	84.40%	90.80%	87.79%		
	Annuity Participating	94.58%	83.72%	88.63%	86.05%		
	Life Non Participating	73.65%	58.91%	76.88%	66.10%		
	Pension Non Participating	42.95%	18.55%	34.18%	28.34%		
	Annuity Non Participating	86.61%	83.64%	77.39%	83.89%		
	Variable Non Participating	92.08%	94.70%	87.37%	92.74%		
	Health Non Participating	94.89%	84.80%	80.40%	83.86%		
	Linked Life Non Participating	127.08%	119.99%	127.76%	123.37%		
	Linked Pension Non Participating	110.69%	106.38%	138.36%	117.82%		
	Linked Health Non Participating	90.96%	86.23%	86.05%	88.65%		
	Capital Redemption Annuity Certain-Non Par	99.01%	51.93%	91.44%	90.06%		
	(xi) Percentage of shares held by Government of India (in case of public sector insurance companies)	96.50%	96.50%	96.50%	96.50%		

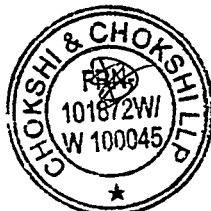
Foot Notes:

- 1 Net of reinsurance
- 2 Net of amortisation and losses (including capital gains)
- 3 Inclusive of interim bonus
- 4 Allocation of bonus to Policyholder is done at the year end.
- 5 Profit/(Loss) carried to Balance Sheet after appropriations
- 6 Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosures. The ratios calculated in point no (i), (v), (vi), (vii), (viii), (ix), (x) and (xi) pertains to Standalone
- 7 Persistency Ratio- Regular Premium basis (Calculated as per revised IRDAI guidelines)

For and on behalf of the Board of Directors


Dinesh Pant
Managing Director

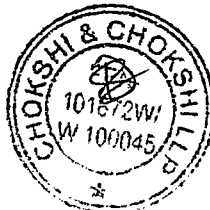
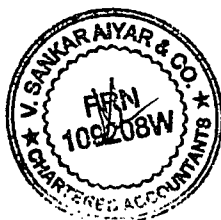
Place: Mumbai
Date: August 7, 2025



LIFE INSURANCE CORPORATION OF INDIA

Consolidated Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter ended June 30, 2025
(Rs. in Crore)

Sl. No.	Particulars	Three months ended/As at			Year ended/As at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Audited
1	Segment Income:				
	(A) Policyholders:				
	(a) Segment A: Life Participating				
	Net Premium	62,349.32	83,487.96	60,984.31	2,79,458.78
	Income from Investments ²	60,580.73	54,751.49	56,697.09	2,43,604.15
	Transfer of Funds from shareholders' account	597.68	611.85	597.70	2,415.50
	Other Income	38.04	111.56	46.64	254.29
	(b) Segment B: Pension Participating				
	Net Premium	59.68	130.92	65.52	360.66
	Income from Investments ²	779.27	782.45	743.24	3,055.48
	Transfer of Funds from shareholders' account	4.81	4.80	4.80	19.22
	Other Income	-	-	-	-
	(c) Segment C: Annuity Participating				
	Net Premium	0.45	0.56	0.47	1.86
	Income from Investments ²	89.95	91.18	86.39	358.01
	Transfer of Funds from shareholders' account	-	-	-	-
	Other Income	-	-	-	-
	(d) Segment D: Life Non Participating				
	Net Premium	19,642.11	23,423.95	14,557.49	71,495.09
	Income from Investments ²	18,532.84	20,357.94	18,258.33	71,302.27
	Transfer of Funds from shareholders' account	-	-	-	-
	Other Income	57.56	79.73	68.35	288.07
	(e) Segment E: Pension Non Participating				
	Net Premium	30,197.53	29,892.95	33,306.00	1,06,588.84
	Income from Investments ²	17,382.93	14,154.02	15,560.00	61,211.26
	Transfer of Funds from shareholders' account	-	-	-	-
	Other Income	36.42	35.03	33.96	139.21
	(f) Segment F: Annuity Non Participating				
	Net Premium	3,460.62	5,110.28	3,051.65	15,797.67
	Income from Investments ²	2,984.06	2,891.38	2,822.36	11,458.22
	Transfer of Funds from shareholders' account	-	-	-	-
	Other Income	(0.06)	-	-	-
	(g) Segment G: Variable Non Participating				
	Net Premium	0.62	3.67	0.67	5.90
	Income from Investments ²	1.94	2.32	1.86	9.05
	Transfer of Funds from shareholders' account	0.44	-	1.77	-
	Other Income	(0.03)	(0.06)	(0.04)	(0.15)
	(h) Segment H: Health Non Participating				
	Net Premium	26.82	72.95	29.81	195.54
	Income from Investments ²	15.78	24.09	15.22	72.40
	Transfer of Funds from shareholders' account	-	-	100.26	100.26
	Other Income	(0.02)	0.02	-	0.02
	(i) Segment I: Linked Life Non Participating				
	Net Premium	3,495.75	5,151.67	1,961.07	14,099.89
	Income from Investments ²	2,613.60	447.99	1,708.66	2,175.65
	Transfer of Funds from shareholders' account	-	67.72	-	72.07
	Other Income	(0.20)	(0.28)	(0.18)	(0.94)
	(j) Segment J: Linked Pension Non				
	Net Premium	376.41	619.83	263.25	1,717.63
	Income from Investments ²	620.47	121.28	567.45	735.02
	Transfer of Funds from shareholders' account	-	-	98.87	98.87
	Other Income	-	-	-	-
	(k) Segment K: Linked Health Non				
	Net Premium	9.02	22.43	9.92	52.62
	Income from Investments ²	71.22	15.12	94.41	165.08
	Transfer of Funds from shareholders' account	-	-	8.24	8.24
	Other Income	-	-	-	-
	(l) Segment L: Capital Redemption Annuity Certain (CRAC) Non Participating				
	Net Premium	0.08	0.02	0.08	0.91
	Income from Investments ²	5.27	4.12	4.11	16.20
	Transfer of Funds from shareholders' account	-	-	-	-
	Other Income	-	-	-	-



(Rs. in Crore)

Sl. No.	Particulars	Three months ended/As at			Year ended/As at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Audited
	(B) Shareholders:				
	Income from Investments ²	1,802.88	1,774.54	1,187.36	6,039.83
	Other Income	44.89	43.47	40.69	172.55
2	Segment Surplus/ Deficit (net of transfer from shareholders' A/c) :				
	(a) Segment A: Life Participating	1,400.08	7,708.36	1,609.00	11,274.38
	(b) Segment B: Pension Participating	11.37	335.37	(55.40)	368.40
	(c) Segment C: Annuity Participating	17.22	69.81	10.60	155.04
	(d) Segment D: Life Non Participating	10,242.28	10,848.68	9,845.88	37,213.45
	(e) Segment E: Pension Non Participating	154.86	1,090.17	462.63	2,544.52
	(f) Segment F: Annuity Non Participating	317.32	118.87	194.04	700.23
	(g) Segment G: Variable Non Participating	(0.44)	1.33	(1.77)	2.29
	(h) Segment H: Health Non Participating	44.34	53.17	115.43	303.91
	(i) Segment I: Linked Life Non Participating	0.17	(67.72)	21.42	(72.07)
	(j) Segment J: Linked Pension Non Participating	23.61	10.29	120.98	219.97
	(k) Segment K: Linked Health Non Participating	7.81	9.52	16.95	47.89
	(l) Segment L: Capital Redemption Annuity Certain Non Par	1.28	24.95	2.53	40.33
3	Segment Assets:				
	(a) Segment A: Life Participating	35,76,887.23	34,53,286.57	33,81,165.36	34,53,286.57
	(b) Segment B: Pension Participating	41,796.15	41,573.03	41,071.79	41,573.03
	(c) Segment C: Annuity Participating	5,467.72	5,461.94	5,440.46	5,461.94
	(d) Segment D: Life Non Participating	9,73,523.65	9,33,132.12	9,57,981.83	9,33,132.12
	(e) Segment E: Pension Non Participating	8,79,483.33	8,52,357.71	8,15,028.18	8,52,357.71
	(f) Segment F: Annuity Non Participating	1,73,197.30	1,68,286.12	1,55,893.66	1,68,286.12
	(g) Segment G: Variable Non Participating	106.31	106.27	101.60	106.27
	(h) Segment H: Health Non Participating	538.72	569.90	699.99	569.90
	(i) Segment I: Linked Life Non Participating	42,646.60	37,603.32	27,963.13	37,603.32
	(j) Segment J: Linked Pension Non Participating	9,640.18	9,149.47	9,165.72	9,149.47
	(k) Segment K: Linked Health Non Participating	2,035.35	2,008.21	2,075.67	2,008.21
	(l) * Segment L: Capital Redemption Annuity Certain Non Par	135.93	156.68	184.88	156.68
	(m) Shareholders	1,28,202.84	1,07,897.91	83,844.86	1,07,897.91
4	#Segment Policy Liabilities :				
	(a) Segment A: Life Participating	35,76,260.48	34,45,778.08	33,82,163.92	34,45,778.08
	(b) Segment B: Pension Participating	41,796.15	41,556.27	41,071.79	41,556.27
	(c) Segment C: Annuity Participating	5,467.72	5,461.84	5,440.46	5,461.84
	(d) Segment D: Life Non Participating	9,63,281.37	9,22,283.42	9,48,135.95	9,22,283.42
	(e) Segment E: Pension Non Participating	8,79,328.47	8,51,267.54	8,14,565.55	8,51,267.54
	(f) Segment F: Annuity Non Participating	1,72,879.98	1,68,167.25	1,55,699.62	1,68,167.25
	(g) Segment G: Variable Non Participating	106.75	104.94	103.37	104.94
	(h) Segment H: Health Non Participating	494.38	516.73	584.56	516.73
	(i) Segment I: Linked Life Non Participating	42,646.72	37,679.94	27,943.99	37,679.94
	(j) Segment J: Linked Pension Non Participating	9,616.57	9,139.16	9,044.74	9,139.16
	(k) Segment K: Linked Health Non Participating	2,027.54	1,998.69	2,058.72	1,998.69
	(l) Segment L: Capital Redemption Annuity Certain Non Par	134.65	131.73	182.35	131.73
	(m) Shareholders	1,39,620.53	1,27,503.66	93,622.11	1,27,503.66

Footnotes:

1 Segments include:

a. Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health

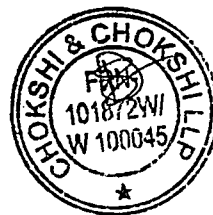
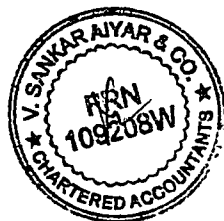
b. Non-Linked

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

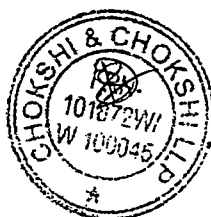
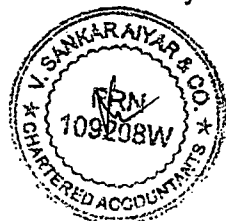
2 Net of Provisions for diminution in value of Investments

Segment Policy Liabilities is the Total Liabilities



Notes to Consolidated Financial Results:

1. The above consolidated unaudited financial results of Life Insurance Corporation of India ("Corporation") for the quarter ended June 30, 2025 ("Financial Results") have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on August 07, 2025.
2. These consolidated financial results have been prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, to the extent applicable, and IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for listed life insurance companies and have been reviewed by both the Corporation Auditors.
3. In view of seasonality of the industry, the consolidated financial results for the interim period are not necessarily indicative of the results that may be expected of any other interim periods or full year.
4. The Board of Directors, in its meeting held on 27/05/2025, has recommended a final dividend of Rs.12/- per equity share of Rs.10/- each for the Financial Year 2024-25, which is subject to approval of shareholders in the ensuing Annual General Meeting of the Corporation.
5. Pursuant to Regulatory approval received by the Corporation, an amount of Rs.9,280.37 crore pertaining to additional contribution due to increase in family pension is being amortised over 20 quarters commencing from Q3 of the FY 2023-24 amounting to Rs.464.02 crore per quarter. Accordingly, an amount of Rs.464.02 crore has been charged to Revenue Account for the quarter ended June 30, 2025. The balance amount of Rs.6,032.23 crore shall be amortised over the subsequent quarters upto Q2 of the FY 2028-29.
6. Pursuant to Regulatory approval received by the Corporation, an amount of Rs.7,230.09 crore in Par segment pertaining to excess Expenses of Management for the FY 2022-23 is being replenished from Shareholders' account in equal annual instalments not exceeding three, commencing from Q1 of the FY 2024-2025. Accordingly, an amount of Rs.602.51 crore has been replenished from the Shareholders' account for the quarter ended June 30, 2025. The balance amount of Rs.4,217.54 crore shall be replenished from Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.
7. Pursuant to Regulatory approval received by the Corporation, an amount of Rs.5,477.10 crore towards additional pension liability pertaining to Par segment is being charged to the Shareholders account over a period not exceeding three years commencing from the FY 2024-2025. Accordingly, an amount of Rs.456.42 crore has been charged to Shareholders' account during the quarter ended June 30, 2025. The balance amount of Rs.3,195 crore shall be charged to Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.
8. The Financial Results include the figures for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of full financial year 2024-25 and the published unaudited year to date figures up to the third quarter of the aforesaid financial year.



9. The consolidated financial results include the result of 2 Indian subsidiary companies, 5 foreign subsidiary companies and 6 associated companies.
10. Figures of the previous period/year have been regrouped wherever necessary to conform to the current periods' presentation.

For and on behalf of Board of Directors



Dinesh Pant
Managing Director

Place: Mumbai
Date: August 7, 2025

