

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

# Annual Return (other than OPCs and Small Companies)

Form language  English  Hindi

Refer the instruction kit for filing the form.

## I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

U74899PB2000PLC045626

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AACCM3201E

(ii) (a) Name of the company

MAX LIFE INSURANCE COMPAI

(b) Registered office address

419, Bhai Mohan Singh Nagar,  
Railmajra,  
Tehsil Balachaur  
Nawan Shehar  
Punjab  
144533

(c) \*e-mail ID of the company

anurag.chauhan@maxlifeinsur

(d) \*Telephone number with STD code

01244121500

(e) Website

www.maxlifeinsurance.com

(iii) Date of Incorporation

11/07/2000

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes  No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

Yes  No

(b) CIN of the Registrar and Transfer Agent

U74899DL1973PLC006950

Pre-fill

Name of the Registrar and Transfer Agent

MAS SERVICES LTD

Registered office address of the Registrar and Transfer Agents

T-34, 2nd Floor,  
Okhla Industrial Area, Phase - II

(vii) \*Financial year From date  (DD/MM/YYYY) To date  (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held  Yes  No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted  Yes  No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K3	Life/Non-life Insurance and Reinsurance activities	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

**Pre-fill All**

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	MAX FINANCIAL SERVICES LIM	L24223PB1988PLC008031	Holding	87
2	MAX LIFE PENSION FUND MAN	U66020HR2022PLC101655	Subsidiary	100

## IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

### (i) \*SHARE CAPITAL

#### (a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	3,000,000,000	1,918,812,856	1,918,812,856	1,918,812,856
Total amount of equity shares (in Rupees)	30,000,000,000	19,188,128,560	19,188,128,560	19,188,128,560

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity shares				
Number of equity shares	3,000,000,000	1,918,812,856	1,918,812,856	1,918,812,856
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	30,000,000,000	19,188,128,560	19,188,128,560	19,188,128,560

**(b) Preference share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
<b>Equity shares</b>						
<b>At the beginning of the year</b>	500	1,918,812,3	1918812856	19,188,128,	19,188,128	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0

iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify <input type="text"/>						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>						
<b>At the end of the year</b>	500	1,918,812,3	1918812856	19,188,128,	19,188,128	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify <input type="text"/>						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \*

Nil

[Details being provided in a CD/Digital Media]

Yes  No  Not Applicable

Separate sheet attached for details of transfers

Yes  No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		10/05/2022	
Date of registration of transfer (Date Month Year)		08/12/2022	
Type of transfer	Equity Shares	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	99,136,573	Amount per Share/ Debenture/Unit (in Rs.)	10
Ledger Folio of Transferor	Not applicable		
Transferor's Name			Mitsui Sumitomo Insurance Co
	Surname	middle name	first name

Ledger Folio of Transferee		Not applicable	
Transferee's Name			Max Financial Services Limited
	Surname	middle name	first name
Date of registration of transfer (Date Month Year) <span style="border: 1px solid black; display: inline-block; width: 150px; height: 20px;"></span>			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	4,960	1000000	4,960,000,000
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
<b>Total</b>			4,960,000,000

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	4,960,000,000	0	0	4,960,000,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

248,818,270,023

**(ii) Net worth of the Company**

35,049,832,097

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	70	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	191,881,285	10	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	1,726,931,001	90	0	
10.	Others	0	0	0	
	<b>Total</b>	1,918,812,356	100	0	0

**Total number of shareholders (promoters)**

11

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	500	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others            None	0	0	0	



	<b>Total</b>	500	0	0	0
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**Total number of shareholders (other than promoters)**

1

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

12

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS  
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	11	11
Members (other than promoters)	2	1
Debenture holders	15	13

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	0	2	0	2	0	0
<b>B. Non-Promoter</b>	2	10	2	10	0	0
(i) Non-Independent	2	6	2	6	0	0
(ii) Independent	0	4	0	4	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
<b>Total</b>	2	12	2	12	0	0

**Number of Directors and Key managerial personnel (who is not director) as on the financial year end date**

16

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
ANALJIT SINGH	00029641	Director	0	
PRASHANT KUMAR T	08260516	Managing Director	10	
VADAKKEPAT VISWAN	08260553	Whole-time directo	0	
GIRISH SRIKRISHNA F	02172725	Director	0	
K. NARASIMHA MURTI	00023046	Director	0	
MARIELLE THERON	02667356	Director	0	
MITSURU YASUDA	08785791	Director	0	
MOHIT TALWAR	02394694	Director	10	
PRADEEP PANT	00677064	Director	0	
RAJESH KHANNA	00032562	Director	0	
RAJESH KUMAR DAHI	07508488	Director	0	
RAJIV ANAND	02541753	Director	0	
SAHIL VACHANI	00761695	Director	0	
SUBRAT MOHANTY	08679444	Director	0	
ANURAG CHAUHAN	ADQPC1011L	Company Secretar	10	
AMRIT PAL SINGH	ASXPS1781R	CFO	0	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

1

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
MANDEEP MEHTA	AAQPM3574K	CFO	30/04/2022	Cessation

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS****A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

2

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETING	10/05/2022	13	10	99.99
EXTRA-ORDINARY GENERAL MEETING	09/01/2023	13	8	99.99

## B. BOARD MEETINGS

\*Number of meetings held

4

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	10/05/2022	14	13	92.86
2	01/08/2022	14	14	100
3	19/10/2022	14	14	100
4	31/01/2023	14	14	100

## C. COMMITTEE MEETINGS

Number of meetings held

10

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	AUDIT COMMITTEE	09/05/2022	7	7	100
2	AUDIT COMMITTEE	28/07/2022	7	7	100
3	AUDIT COMMITTEE	18/10/2022	7	7	100
4	AUDIT COMMITTEE	30/01/2023	7	6	85.71
5	NOMINATION	09/05/2022	6	6	100
6	NOMINATION	28/07/2022	6	6	100
7	NOMINATION	18/10/2022	6	6	100
8	NOMINATION	31/01/2023	6	6	100
9	CORPORATE	06/05/2022	5	5	100
10	CORPORATE	18/10/2022	5	5	100

## D. \*ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	12/05/2023
								(Y/N/NA)
1	ANALJIT SINGH	4	4	100	0	0	0	Yes
2	PRASHANT KUMAR TRIPATHI	4	4	100	0	0	0	Yes
3	VADAKKEPAT VISWANATHAN	4	4	100	2	2	100	Yes
4	GIRISH SRIKANTH	4	4	100	4	4	100	Yes
5	K. NARASIMHAN	4	4	100	8	8	100	Yes
6	MARIELLE THOMAS	4	4	100	6	6	100	Yes
7	MITSURU YAMAMOTO	4	4	100	10	10	100	Yes
8	MOHIT TALWAR	4	4	100	4	4	100	Yes
9	PRADEEP PANDIT	4	3	75	10	10	100	Yes
10	RAJESH KHANNA	4	4	100	8	8	100	Yes
11	RAJESH KUMAR	4	4	100	6	6	100	Yes
12	RAJIV ANAND	4	4	100	4	3	75	No
13	SAHIL VACHAN	4	4	100	0	0	0	Yes
14	SUBRAT MOHANTY	4	4	100	0	0	0	Yes

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Prashant Kumar Tripathi	Managing Director	39,568,431	0	0	49,038,538	88,606,969
2	Vadakepat Viswanathan	Whole-time Director	30,059,017	0	0	21,072,834	51,131,851
	Total		69,627,448	0	0	70,111,372	139,738,820

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
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S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Anurag Chauhan	Company Secre	11,965,060	0	0	6,330,883	18,295,943
2	Amrit Pal Singh	CFO	12,842,136	0	0	3,594,186	16,436,322
	Total		24,807,196	0	0	9,925,069	34,732,265

Number of other directors whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Girish Srikrishna Pa	Independent Dir	0	1,000,000	0	1,300,000	2,300,000
2	K. Narasimha Murth	Independent Dir	0	1,000,000	0	1,800,000	2,800,000
3	Pradeep Pant	Independent Dir	0	1,000,000	0	1,400,000	2,400,000
4	Rajesh Khanna	Independent Dir	0	1,000,000	0	2,100,000	3,100,000
	Total		0	4,000,000	0	6,600,000	10,600,000

#### XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year  Yes  No

B. If No, give reasons/observations

#### XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS  Nil

3

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status
Max Life Insurance	National Stock Exc	29/06/2022	Regulation 50(1) of	INR 5000	Paid and Closed
Max Life Insurance	National Stock Exc	30/08/2022	Regulation 60(2) of	INR 10000	Paid and Closed
Max Life Insurance	Insurance Regulat	13/10/2022	Section 102 of the Ir	INR 3 Crores	Paid and Closed

(B) DETAILS OF COMPOUNDING OF OFFENCES  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

Yes  No

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Mr. Rupesh Agarwal

Whether associate or fellow

Associate  Fellow

Certificate of practice number

5673

**I/We certify that:**

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.  
 (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ...  dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

**To be digitally signed by**

Director

PRASHANT KUMAR TRIPATHY  
Digitally signed by PRASHANT KUMAR TRIPATHY  
 Date: 2023.07.07 18:57:59 +05'30'

DIN of the director

08260516

**To be digitally signed by**

ANURAG CHAUHAN  
Digitally signed by ANURAG CHAUHAN  
 Date: 2023.07.07 19:05:37 +05'30'

Company Secretary

Company secretary in practice

Membership number

Certificate of practice number

**Attachments**

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

<b>Attach</b>
<b>Attach</b>
<b>Attach</b>
<b>Attach</b>

**List of attachments**

LOS_LOD.pdf Form MGT-8_FY 2022-23_Max Life insura
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**Remove attachment**

**Modify**

**Check Form**

**Prescrutiny**

**Submit**

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**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**

**Form No. MGT-8**

[Pursuant to Section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

We have examined the registers, records and books and papers of **Max Life Insurance Company Limited** ("the Company") as required to be maintained under the Companies Act, 2013 ("the Act") and the rules made there under for the financial year ended on March 31, 2023. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. during the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:

1. Its status under the Act;
2. Maintenance of registers/ records & making entries therein within the time prescribed therefore;
3. Filing of forms and returns ~~as stated in the annual return~~, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/ beyond the prescribed time;

During the financial year ended on March 31, 2023, the Company was not required to file any forms and returns to the Regional Director, Central Government, Tribunal and Court or other authorities under the Companies Act, 2013 and rules made thereunder.

4. Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the Company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/ registers maintained for the purpose and the same have been signed;

During the financial year ended on March 31, 2023, the Company was not required to pass any resolution by postal ballot.

5. Closure of Register of Members / Security holder as the case may be;

During the financial year ended on March 31, 2023, the Company was not required to close its Register of Members / Security holder as the case may be.

6. Advances/ loans to its Directors and/ or persons or firms or companies referred in Section 185 of the Act;

During the financial year ended on March 31, 2023, the Company has not made any advances/ loans to its Directors and/ or persons or firms or companies referred in Section 185 of the Act.



7. Contracts/ arrangements with related parties as specified in Section 188 of the Act;

During the financial year ended on March 31, 2023, the Company has entered only into those transactions with related parties which are in the ordinary course of the business and on arm's length basis, therefore, Section 188 is not attracted.

8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;

During the financial year ended on March 31, 2023, the Company has not made any

- Issue or allotment of Securities
- transmission of securities
- buy back of securities
- redemption of preference shares or debentures
- alteration or reduction of share capital
- conversion of shares/ securities

9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;

During the financial year ended on March 31, 2023, the Company was not required to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.

10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;

During the financial year ended on March 31, 2023, the Company was not required to make any transfer of unpaid/ unclaimed dividend/ other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act.

11. Signing of Audited Financial Statement as per the provisions of Section 134 of the Act and report of Directors is as per Sub-Sections (3), (4) and (5) thereof;

12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

During the financial year ended on March 31, 2023, there was no appointment/ re-appointment/ retirement/ filling up casual vacancies of the Directors and the Key Managerial Personnel.

13. Appointment/ re-appointment/ filling up casual vacancies of auditors as per the provisions of Section 139 of the Act;

During the financial year ended on March 31, 2023, the Company was not required to appoint/ fill up any casual vacancies of auditors as per the provisions of Section 139 of the Act.



14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;

During the financial year ended on March 31, 2023, the Company was not required to take any approvals from the Central Government, Tribunal, Regional Director and Court under the provisions of the Act.

15. Acceptance/ renewal/ repayment of deposits;

During the financial year ended on March 31, 2023, the Company has not made any acceptance/ renewal/ repayment of deposits.

16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;

During the financial year ended on March 31, 2023, the Company has not made any borrowings from its Directors, Members, Public Financial Institutions, Banks and others and creation/ modification/ satisfaction of charges in that respect.

17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of Section 186 of the Act;

During the financial year ended on March 31, 2023, the provisions of Section 186 of the Act (except sub section 1 of Section 186) are not applicable to the Company being an insurance company.

18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

During the financial year ended on March 31, 2023, no alteration has been made to the Memorandum of Association of the Company.

For **Chandrasekaran Associates**  
**Company Secretaries**

FRN: P1988DE002500

Peer Review Certificate No.: 1428/2021



*Rupesh Agarwal*

**Rupesh Agarwal**

Managing Partner

Membership No. A16302

Certificate of Practice No. 5673

UDIN: A016302E000563301

Date: 07.07.2023

Place: Delhi

Note:- We are issuing this report after examining the Secretarial Records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are true and correct. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report of which, the due date has been ended/expired on or before March 31, 2023 pertaining to Financial Year 2022-23.

<b>Shareholding Pattern of Max Life Insurance Company Limited as on March 31, 2023</b>			
<b>Sr. No.</b>	<b>Name of the Shareholder</b>	<b>Number of Shares held</b>	<b>Percentage of Shareholding</b>
1.	Max Financial Services Limited ("MFSL")	1,669,366,616	~87.00
2.	Axis Bank Limited	191,881,285	~9.99
3.	Axis Capital Limited	38,376,257	2.00
4.	Axis Securities Limited	19,188,128	1.00
5.	Raman Garg	500	Nil(approx)
6.	Jatin Khanna (Nominee of MFSL)	10	Nil(approx)
7.	Prashant Tripathy (Nominee of MFSL)	10	Nil(approx)
8.	Rajit Mehta (Nominee of MFSL)	10	Nil(approx)
9.	V. Krishnan (Nominee of MFSL)	10	Nil(approx)
10.	Amitabh Lal Das(Nominee of MFSL)	10	Nil(approx)
11.	Anurag Chauhan (Nominee of MFSL)	10	Nil(approx)
12.	Mohit Talwar (Nominee of MFSL)	10	Nil(approx)
	<b>Total</b>	<b>1,918,812,856</b>	<b>100.00</b>

For Max Life Insurance Company Limited



**Anurag Chauhan**  
Company Secretary

**MAX LIFE INSURANCE CO. LTD.**

11<sup>th</sup> and 12<sup>th</sup> Floor, DLF Square, Jacaranda Marg, DLF City Phase II, Gurgaon, Haryana – 122 002, India.  
T +91-124-4121500 F +91-124-6659811 E Service.helpdesk@maxlifeinsurance.com W www.maxlifeinsurance.com  
Corporate Identity Number (CIN): U74899PB2000PLC045626. IRDAI Reg. No – 104

Registered office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab – 144 533.



**List of Debenture holders of Max Life Insurance Company Limited as on March 31, 2023**

Name of the Debenture holder	Reference Number	Number of Debentures held	Total amount of debentures
NPS TRUST- A/C SBI PENSION FUND SCHEME -STATE GOVT	IN300167-10170164	1000	1,000,000,000
NPS TRUST- A/C HDFC PENSION MANAGEMENT COMPANY LTD SCHEME C -TIER I	IN300167-10169776	900	900,000,000
THE PROVIDENT FUND TRUST FOR THE EMPLOYEES OF INDIAN OIL CORPORATION LTD (MD)	IN302814-12722937	550	550,000,000
RELIANCE GENERAL INSURANCE COMPANY LIMITED - SH	IN300167-10148314	460	460,000,000
STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED	IN300167-10055642	450	450,000,000
NPS TRUST- A/C SBI PENSION FUND SCHEME C - TIER I	IN300167-10170130	450	450,000,000
NIVA BUPA HEALTH INSURANCE COMPANY LIMITED	IN301524-30047019	400	400,000,000
J P MORGAN SERVICES INDIA PRIVATE LTD EMPLOYEES PROVIDENT FUND	IN303786-10008076	330	330,000,000
NPS TRUST- A/C SBI PENSION FUND SCHEME - CENTRAL GOVT	IN300167-10170050	250	250,000,000
SEAFARERS WELFARE FUND SOCIETY	IN303786-10004177	50	50,000,000
NPS TRUST- A/C SBI PENSION FUND SCHEME C - TIER II	IN300167-10170197	50	50,000,000
NPS TRUST- A/C HDFC PENSION MANAGEMENT COMPANY LTD SCHEME C -TIER II	IN300167-10169856	50	50,000,000
J P MORGAN INDIA PRIVATE LTD EMPLOYEES PROVIDENT FUND TRUST	IN303786-10008121	20	20,000,000

For Max Life Insurance Company Limited



**Anurag Chauhan**  
**Company Secretary**  
**Membership No. F9899**  
**Address: 7/18, Ground Floor,**  
**DLF Exclusive Floors, DLF Phase V, Gurugram,**  
**Haryana – 122002**

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