



MAX LIFE INSURANCE COMPANY LIMITED

YOU ARE THE DIFFERENCE™

IRDAI REGISTRATION NO:104 | DATE OF REGISTRATION WITH IRDAI: NOVEMBER 15, 2000

Registered Office: Max Life Insurance Company Limited, 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144 533

Corporate Office: Max Life Insurance Company Limited, 11th Floor, DLF Square, Jacaranda Marg, DLF City Phase II, Gurgaon - 122002

(INR in Lakhs)

Consolidated Financial Results

S. No.	Particulars	Three months ended / As at		Year Ended / As at
		March 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Audited)
1	Premium Income (Gross) ¹	9,15,424	6,28,345	25,34,191
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	6,769	29,328	50,430
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	6,769	29,328	50,430
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	5,990	25,190	43,486
5	Total Comprehensive Income for the period { Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax) } ¹⁰	NA	NA	NA
6	Equity Share Capital (paid up)	1,91,881	1,91,881	1,91,881
7	Reserves (excluding Revaluation Reserve and Fair Value Change Account)	1,62,051	1,58,345	1,62,051
8	Earning Per Share (Face value of ₹ 10 each)			
	1. Basis (not annualized for three months) (in ₹)	0.31	1.32	2.27
	2. Diluted (not annualized for three month) (in ₹)	0.31	1.32	2.27

(INR in Lakhs)

Additional details based on Consolidated Results of the Company as per Regulation 52(4) of SEBI LODR are as under:

S. No.	Particulars	Three months ended / As at		Year Ended / As at
		March 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Audited)
1	Total Borrowings	49,600	49,600	49,600
2	Debt Equity Ratio (no. of times) ²	0.14	0.14	0.14
3	Debt Service Coverage Ratio (no. of times) ³	8.30	32.35	14.53
4	Interest Service Coverage Ratio (no. of times) ⁴	8.30	32.35	14.53
5	Capital Redemption Reserve / Debenture Redemption Reserve	1.30	1.30	1.30
6	Net Worth ⁵	3,50,512	3,45,634	3,50,512
7	Current Ratio ⁶	1.03	1.01	1.03
8	Current Liability Ratio ⁷	0.03	0.03	0.03
9	Total Debt to Total Assets ⁸	0.00	0.00	0.00

Notes: 1) Premium Income is gross of reinsurance and net of Goods & Service tax.

2) Debt Equity Ratio is calculated as Total Borrowings divided by Net worth. Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account and excluding Realized Hedge Reserve - Policyholder.

3) DSCR is calculated as profit before interest and tax divided by interest expense together with principal repayments of long-term debt during the period.

4) ISCR is calculated as profit before interest and tax divided by interest expense.

5) Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account and excluding Realized Hedge Reserve - Policyholder.

6) Current Ratio is current assets (cash and bank balance and advances & other assets) divided by current liabilities and provisions.

7) Current Liability Ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholder liabilities, Fund for Future Appropriation, current liability, provision and realized hedge fluctuation reserve.

8) Total Debts to Total Assets is total borrowings divided by total assets as per balance sheet.

9) Credit Rating: "CRISIL AA+/stable" and "ICRA AA+/stable".

10) The new Indian Accounting Standard (Ind AS) are currently not applicable to insurance companies in India.

11) In April 2022, the company has invested in subsidiary (on receipt of Certificate of Registration) and accordingly has prepared the Consolidated Financial Statements for the first time and therefore there are no prior comparatives.

For and on behalf of
the Board of Directors

Prashant Tripathy
Managing Director & CEO
(DIN: 08260516)

Note: The above is an extract of the detailed format of quarterly Financial Results filed with the Stock Exchange under Regulation 52 of the SEBI (Listed Obligation and Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange website (www.nseindia.com) and the Company's website (www.maxlifeinsurance.com)