



February 2, 2023

National Stock Exchange of India Limited  
Exchange Plaza, Bandra – Kurla Complex  
Bandra (E)  
Mumbai 400051

Dear Sir/ Madam

**Sub: Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Publishing of Audited Financial Results in newspaper**

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of publication of audited financial results of Max Life Insurance Company Limited for the quarter ended on December 31, 2022.

The said financial results were published on MINT, an English newspaper, on February 2, 2023.

This is for your information and records.

Thanking you,

Yours faithfully

For Max Life Insurance Company Limited

A handwritten signature in blue ink, appearing to read "Anurag Chauhan", is written over a blue horizontal line.

**Anurag Chauhan**  
**Company Secretary**

Encl: As mentioned above

MAX LIFE INSURANCE CO. LTD.

3<sup>rd</sup>, 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.

MINISTRY OF MICRO, SMALL AND MEDIUM ENTERPRISES  
GOVERNMENT OF INDIA

PRESENTS

# NATIONAL MSME CONCLAVE 2023

Jointly organised by MSME-DFO

**8<sup>th</sup> Feb 2023 | Delhi**

MSME is the cornerstone of the Indian economy and an integral component to emerge as a \$ 5 trillion economy by 2025. MSMEs help in uplifting rural & less developed areas, and complement large industries & companies by providing necessary parts & components.

Going forward, GoI reform measures are fast-tracking the sector recovery and revival, and providing much-needed growth stimulus for MSMEs.

**Witness rows of insightful discussions from bright minds at the National MSME Conclave 2023 on 8th February in Delhi.**

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MAX LIFE INSURANCE COMPANY LIMITED

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IRDAI REGISTRATION NO:104 | DATE OF REGISTRATION WITH IRDAI: NOVEMBER 15, 2000  
Registered Office: Max Life Insurance Company Limited, 419, Bhai Mohan Singh Nagar, Pailmajra, 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

Standalone Financial Results

S. No.	Particulars	Three months ended / As at			Nine Months ended / As at		Year Ended / As at
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	
1	Premium Income (Gross) <sup>1</sup>	628,345	580,115	559,933	1,618,768	1,441,460	2,241,417
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	29,399	5,306	11,562	43,764	26,326	41,695
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	29,399	5,306	11,562	43,764	26,326	41,695
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	25,261	4,554	10,354	37,605	24,064	38,665
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)) <sup>10</sup>	NA	NA	NA	NA	NA	NA
6	Equity Share Capital (paid up)	191,881	191,881	191,881	191,881	191,881	191,881
7	Reserves (excluding Revaluation Reserve and Fair Value Change Account)	158,454	135,084	114,370	158,454	114,370	127,595
8	Earning Per Share (Face value of ₹ 10 each)						
	1. Basic (not annualized for three / Nine months) (in ₹)	1.32	0.24	0.54	1.96	1.25	2.02
	2. Diluted (not annualized for three / Nine month) (in ₹)	1.32	0.24	0.54	1.96	1.25	2.02

(INR in Lakhs)

(INR in Lakhs)

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

S. No.	Particulars	Three months ended / As at			Nine Months ended / As at		Year Ended / As at
		December 31, 2022	September 30, 2022	December 30, 2021	December 31, 2022	December 31, 2021	
1	Total Borrowings	49,600	49,600	49,600	49,600	49,600	49,600
2	Debt Equity Ratio (no. of times) <sup>2</sup>	0.14	0.16	0.17	0.14	0.17	0.16
3	Debt Service Coverage Ratio (no. of times) <sup>3</sup>	32.35	6.60	13.47	16.56	18.11	17.98
4	Interest Service Coverage Ratio (no. of times) <sup>4</sup>	32.35	6.60	13.47	16.56	18.11	17.98
5	Capital Redemption Reserve / Debenture Redemption Reserve	1.30	1.30	2.61	1.30	2.61	2.61
6	Net Worth <sup>5</sup>	345,600	318,849	291,927	345,600	291,927	306,381
7	Current Ratio <sup>6</sup>	1.01	1.00	1.01	1.01	1.01	0.97
8	Current Liability Ratio <sup>7</sup>	0.03	0.03	0.03	0.03	0.03	0.03
9	Total Debt to Total Assets <sup>8</sup>	0.00	0.00	0.00	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 Networth. 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.

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)

A Max Financial and AXIS BANK JV



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