NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO 104: DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000

FINANCIAL DISCLOSURES FOR THE PERIOD ENDED JUNE 30, 2017

Form No	Description	Pages
L- 1	REVENUE ACCOUNT	2-3
L- 2	PROFIT & LOSS ACCOUNT	4
L- 3	BALANCE SHEET	5
L- 4	PREMIUM	6
L- 5	COMMISSION	7
L- 6	OPERATING EXPENSES	8-9
L- 7	BENEFITS PAID	10-11
L- 8	SHARE CAPITAL	12
L- 9	PATTERN OF SHAREHOLDING	12
L-10	RESERVE AND SURPLUS	13
L-11	BORROWINGS	13
L-12	INVESTMENT SHAREHOLDERS	14
L-13	INVESTMENT POLICYHOLDERS	15
L-14	INVESTMENT-ASSETS HELD TO COVER LINKED LIABILITIES	16
L-15	LOANS	17
L-16	FIXED ASSETS	18
L-17	CASH AND BANK BALANCE	19
L-18	ADVANCES AND OTHER ASSETS	19
L-19	CURRENT LIABILITIES	20
L-20	PROVISIONS	20
L-21	MISC EXPENDITURE	20
L-22	ANALYTICAL RATIOS	21

PERIODIC DISCLOSURES
L-1-A-RA
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000

Policyholders' Account (Technical Account)
(All Amounts in Thousands of Indian Rupees)

Rs in '000

Particulars	Sch	Period ended June 30, 2017									
		Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			Total
		Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Premiums earned - net											
Premiums	L 4	11,725,595	2,923	1,747,184	21,405	44,980	958,270	5,065,908	484,532	17,811	20,068,608
Less : Reinsurance Ceded		49,793	-	111,654	-	8,353	123,237	25,680	94	-	318,811
Add : Reinsurance Accepted		-	-	-	-	-	-	-	-	-	-
		11,675,802	**2,923**	**1,635,530**	**21,405**	**36,627**	**835,033**	**5,040,228**	**484,438**	**17,811**	**19,749,797**
Income from Investments											
(a) Interest, Dividends & Rent - Gross		3,917,758	16,308	565,123	21,799	1,189	136,851	1,450,711	193,478	18,363	6,321,580
(b) Profit on sale/ redemption of investments		573,027	-	6,351	-	-	-	2,288,031	281,850	5,443	3,154,702
(c) (Loss) on sale/ redemption of investments		(66,871)	-	-	-	-	-	(581,789)	(68,829)	(2,394)	(719,883)
(d) Transfer/ Gain on revaluation/change in fair value		-	-	-	-	-	-	3,047,769	167,370	11,435	3,226,574
(e) Accretion of discount / (amortisation of premium) (Net)		(6,615)	(115)	8,509	12	1	84	41,771	808	13	44,468
Other Income											-
Contribution from the Shareholders' Account		-	-	-	-	10,253	-	-	-	-	10,253
Miscellaneous Income		56,183	22	1,927	1	23	178	492	53	1	58,880
Total (A)		**16,149,284**	**19,138**	**2,217,440**	**43,217**	**48,093**	**972,146**	**11,287,213**	**1,059,168**	**50,672**	**31,846,371**
Commission	L 5	1,020,218	55	113,743	388	10,237	1,538	188,941	12,106	-	1,347,226
Operating Expenses related to Insurance Business	L 6	2,543,554	421	539,859	484	38,273	157,061	480,569	36,500	280	3,797,001
Provision for doubtful debts		4,857	-	818	-	48	203	942	49	-	6,917
Bad debts written off		(2)	-	(1)	-	-	-	-	-	-	(3)
Provision for Tax		-	-	-	-	-	-	-	-	-	-
Service Tax Expenditure		-	-	-	-	-	-	193,242	13,516	191	206,949
Provision (other than taxation)											
(a) For diminution in the value of investments(Net)		-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-
Total (B)		**3,568,627**	**476**	**654,419**	**872**	**48,558**	**158,802**	**863,694**	**62,171**	**471**	**5,358,090**
Benefits Paid (Net)	L 7	3,574,108	9,223	371,290	12,824	3,053	317,271	6,218,744	602,358	17,079	11,125,950
Interim Bonuses Paid		2,072	-	-	-	-	-	-	-	-	2,072
Change in valuation of liability against life policies in force:											
(a) Gross		8,691,717	1,568	1,176,299	23,954	(18,614)	323,395	2,496,645	183,012	32,356	12,910,332
(b) Discontinued Fund		-	-	-	-	-	-	1,307,463	159,691	-	1,467,154
(c) Amount ceded in Reinsurance		30,826	-	(53,466)	-	15,096	(13,335)	-	-	-	(20,879)
(d) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-
Total (C)		**12,298,723**	**10,791**	**1,494,123**	**36,778**	**(465)**	**627,331**	**10,022,852**	**945,061**	**49,435**	**25,484,629**
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		**281,934**	**7,871**	**68,898**	**5,567**	**-**	**186,013**	**400,667**	**51,936**	**766**	**1,003,652**
Opening balance of Funds available for Future Appropriation		15,134,794	346,577	-	-	-	-	78,340	5,113	-	15,564,824
SURPLUS / (DEFICIT) AVAILABLE FOR APPROPRIATION		**15,416,728**	**354,448**	**68,898**	**5,567**	**-**	**186,013**	**479,007**	**57,049**	**766**	**16,568,476**
APPROPRIATIONS											
Transfer to Shareholders' Account		-	-	68,898	5,567	-	186,013	397,051	51,303	766	709,599
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-
Funds available for Future Appropriations		15,134,794	346,577	-	-	-	-	81,956	5,745	-	15,569,072
Insurance reserve carried to the Balance Sheet		**281,934**	**7,871**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**289,805**
Details of Surplus											
(a) Interim Bonus Paid		2,072	-	-	-	-	-	-	-	-	2,072
(b) Allocation of Bonus to Policyholders		8,565,655	13,517	-	-	-	-	-	-	-	8,579,172
(c) Surplus Shown in the Revenue Account		15,416,728	354,448	68,898	5,567	-	186,013	479,007	57,049	766	16,568,476
(d) Total Surplus : [(a)+(b)+(c)]		**23,984,455**	**367,965**	**68,898**	**5,567**	**-**	**186,013**	**479,007**	**57,049**	**766**	**25,149,720**

PERIODIC DISCLOSURES
L-1-A-RA
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000

Policyholders' Account (Technical Account)
(All Amounts in Thousands of Indian Rupees)

Rs in '000

Particulars	Sch	Period ended June 30, 2016									
		Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			Total
		Individual Life	Pension	Individual Life	Annuity	Health Insurance	Group	Individual Life	Pension	Group	
Premiums earned - net											
Premiums	L 4	10,466,254	3,366	1,305,460	47,213	6,040	849,998	4,322,230	436,410	19,492	17,456,463
Less : Reinsurance Ceded		44,600	-	66,301	-	2,490	98,388	28,005	106	-	239,890
Add : Reinsurance Accepted		-	-	-	-	-	-	-	-	-	-
		10,421,654	**3,366**	**1,239,159**	**47,213**	**3,550**	**751,610**	**4,294,225**	**436,304**	**19,492**	**17,216,573**
Income from Investments											
(a) Interest, Dividends & Rent - Gross		3,073,666	20,121	494,560	17,408	649	116,757	1,337,971	168,245	12,668	5,242,045
(b) Profit on sale/ redemption of investments		686,175	-	8,999	-	-	2,825	2,558,274	209,887	9,687	3,475,847
(c) (Loss) on sale/ redemption of investments		(201,267)	-	(75)	-	-	-	(1,756,698)	(60,031)	(2,812)	(2,020,883)
(d) Transfer/ Gain on revaluation/change in fair value		-	-	-	-	-	-	3,474,219	440,379	(440)	3,914,158
(e) Accretion of discount / (amortisation of premium) (Net)		17,267	(37)	(971)	147	1	(463)	37,390	1,634	-	54,968
Other Income											
Contribution from the Shareholders' Account		-	-	-	420	-	-	-	-	1,646	2,066
Miscellaneous Income		46,005	18	626	-	3	112	317	29	-	47,110
Total (A)		**14,043,500**	**23,468**	**1,742,298**	**65,188**	**4,203**	**870,841**	**9,945,698**	**1,196,447**	**40,241**	**27,931,884**
Commission	L 5	1,161,175	30	112,629	811	181	1,638	138,956	9,000	1	1,424,421
Operating Expenses related to Insurance Business	L 6	2,215,185	357	318,904	686	802	174,924	365,014	18,860	118	3,094,850
Provision for doubtful debts		(1,440)	-	(193)	(1)	(1)	(197)	(339)	(26)	-	(2,197)
Bad debts written off		-	-	-	-	-	-	-	-	-	-
Provision for Tax		-	-	-	-	-	-	-	-	-	-
Service Tax Expenditure		-	-	-	-	-	-	168,850	11,811	114	180,775
Provision (other than taxation)											
(a) For diminution in the value of investments(Net)		-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-
Total (B)		**3,374,920**	**387**	**431,340**	**1,496**	**982**	**176,365**	**672,481**	**39,645**	**233**	**4,697,849**
Benefits Paid (Net)	L 7	2,764,840	15,144	183,538	10,253	2,559	236,220	4,379,419	792,293	30,350	8,414,616
Interim Bonuses Paid		1,062	-	-	-	-	-	-	-	-	1,062
Change in valuation of liability against life policies in force:											
(a) Gross		7,035,733	(5,529)	1,103,502	53,439	(611)	443,783	3,122,275	216,875	9,658	11,979,125
(b) Discontinued Fund		-	-	-	-	-	-	954,329	85,953	-	1,040,282
(c) Amount ceded in Reinsurance		(799)	-	(86,458)	-	-	(12,356)	-	-	-	(99,613)
(d) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-
Total (C)		**9,800,836**	**9,615**	**1,200,582**	**63,692**	**1,948**	**667,647**	**8,456,023**	**1,095,121**	**40,008**	**21,335,472**
SURPLUS/ (DEFICIT) (D)= (A) - (B) - (C)		**867,744**	**13,466**	**110,376**	**-**	**1,273**	**26,829**	**817,194**	**61,681**	**-**	**1,898,563**
Opening balance of Funds available for Future Appropriation		14,283,968	278,862	-	-	-	-	-	-	-	14,562,830
SURPLUS / (DEFICIT) AVAILABLE FOR APPROPRIATION		**15,151,712**	**292,328**	**110,376**	**-**	**1,273**	**26,829**	**817,194**	**61,681**	**-**	**16,461,393**
APPROPRIATIONS											
Transfer to Shareholders' Account		-	-	110,376	-	1,273	26,829	817,194	61,681	-	1,017,353
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-
Funds available for Future Appropriations		14,283,968	278,862	-	-	-	-	-	-	-	14,562,830
Insurance reserve carried to the Balance Sheet		**867,744**	**13,466**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**881,210**
Details of Surplus											
(a) Interim Bonus Paid		1,062	-	-	-	-	-	-	-	-	1,062
(b) Allocation of Bonus to Policyholders		7,938,463	15,412	-	-	-	-	-	-	-	7,953,875
(c) Surplus Shown in the Revenue Account		15,151,712	292,328	110,376	-	1,273	26,829	817,194	61,681	-	16,461,393
(d) Total Surplus : [(a)+(b)+(c)]		**23,091,237**	**307,740**	**110,376**	**-**	**1,273**	**26,829**	**817,194**	**61,681**	**-**	**24,416,330**

PERIODIC DISCLOSURES
L-2-A- P & L ACCOUNT
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000

Shareholders' Account (Non-technical Account)
(All Amounts in Thousands of Indian Rupees)

Rs in '000

Particulars	Schedule	Period ended June 30, 2017	Period ended June 30, 2016
Transfer from the Policyholders' Account (Technical Account)		709,599	1,017,353
Income From Investments			
(a) Interest, Dividends & Rent - Gross		470,136	337,753
(b) Profit on sale/redemption of investments		70,619	365,577
(c) (Loss) on sale/ redemption of investments		(1,697)	(18,409)
(d) Transfer/ Gain on revaluation/change in fair value		-	-
(e) Accretion of discount / (amortisation of premium) (Net)		(14,975)	717
Other income			
- Miscellaneous income		1,582	846
Total (A)		**1,235,264**	**1,703,837**
Expenses other than those directly related to the insurance business :			
Employees remuneration and welfare benefits		168,975	122,183
Expenditure on corporate social responsibility		28,811	25,412
Others :			
- Interest and bank charges		261	199
- Travel and conveyance		-	-
- Board Meetings expenses		-	1,875
Other transition cost		(30,346)	-
- Other miscellaneous expenses		-	1,001
Contribution to the Policyholders Account (Technical Account)		10,253	2,066
Total (B)		**177,954**	**152,736**
Profit/(Loss) before tax (C)=(A)-(B)		**1,057,310**	1,551,101
Provision for Taxation		170,753	234,728
Profit/ (loss) after tax		**886,557**	**1,316,373**
Appropriations			
(a) Balance at the beginning of the period		**4,927,471**	**14,089**
(b) Proposed interim dividend		-	-
(c) Proposed final dividend		1,228,040	-
(b) Dividend distribution tax		250,000	-
Profit/(Loss) carried forward to the Balance Sheet		**4,335,988**	**1,330,462**

PERIODIC DISCLOSURES
L-3-A- BS
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000

BALANCE SHEET AS AT JUNE 30, 2017
(All Amounts in Thousands of Indian Rupees)

Rs in '000

Particulars	Sch	As At June 30, 2017	As At March 31, 2017
Sources Of Funds			
Shareholders' Funds:			
Share Capital	L 8	19,188,129	19,188,129
		19,188,129	**19,188,129**
Reserves And Surplus	L 10	5,275,685	5,867,168
Credit/(Debit) Fair Value Change Account		58,637	38,070
Sub-Total		**24,522,451**	**25,093,367**
Borrowings	L 11	-	-
Policyholders' Funds:			
Credit/ (Debit) Fair Value Change Account		3,927,307	3,045,254
Policy Liabilities		255,505,820	245,295,876
Provision For Linked Liabilities		154,883,673	152,204,164
Fund For Discontinued Policies		7,613,761	6,146,607
Surplus In The Revenue Account (Policyholders' Account) *		289,805	-
Sub-Total		**422,220,366**	**406,691,901**
Funds For Future Appropriations			
Linked		87,701	83,453
Non Linked		15,481,371	15,481,371
TOTAL		**462,311,889**	**447,350,092**
Application Of Funds			
Investments			
Shareholders' Investments	L 12	28,881,478	32,303,071
Policyholders' Investments	L 13	269,636,990	255,482,506
Assets Held To Cover Linked Liabilities	L 14	160,180,579	155,909,509
Loans	L 15	1,576,441	1,333,172
Fixed Assets	L 16	1,528,012	1,622,746
Current Assets :			
Cash And Bank Balances	L 17	2,107,268	3,464,490
Advances And Other Assets	L 18	11,708,274	14,459,496
Sub-Total (A)		**13,815,542**	**17,923,986**
Current Liabilities	L 19	12,942,424	16,914,678
Provisions	L 20	364,729	310,220
Sub-Total (B)		**13,307,153**	**17,224,898**
Net Current Assets (C) = (A) – (B)		**508,389**	**699,088**
Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)	L 21	-	-
Debit Balance In Profit And Loss Account (Shareholders' Account)		-	-
TOTAL		**462,311,889**	**447,350,092**

* Any transfer of surplus or deficit arising in the Revenue Account (the Policyholders' Account) for the Participating segment will be transferred to/from the Shareholders' Account at the end of the financial year only.

Rs in '000

Particulars		As At June 30, 2017	As At March 31, 2017
Partly paid-up investments			
Claims, other than against policies, not acknowledged as debts by the company		109,021	110,425
Underwriting commitments outstanding (in respect of shares and securities)			
Guarantees given by or on behalf of the Company			
Statutory demands/ liabilities in dispute, not provided for*		4,446,298	4,373,294
Reinsurance obligations to the extent not provided for in accounts			
Others (to be specified)		107,363	103,430
TOTAL		**4,662,682**	**4,587,149**

*Inclusive of Interest and penalty of Rs 1,393,450 and Rs 772,753 for June 31, 2017 and Rs 1,339,374 and Rs 772,753 for March 31, 2016 respectively.

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)

L-4-PREMIUM SCHEDULE

Rs in '000

Particulars	Period ended June 30, 2017									
	Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			Total
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
First year premiums	2,465,614	-	558,413	-	39,707	76,454	1,275,372	97,020	17,811	4,530,391
Renewal premiums	7,856,086	1,854	1,188,771	-	5,273	245,428	3,748,247	375,555	-	13,421,214
Single premiums	1,403,895	1,069	-	21,405	-	636,388	42,289	11,957	-	2,117,003
Total premium	**11,725,595**	**2,923**	**1,747,184**	**21,405**	**44,980**	**958,270**	**5,065,908**	**484,532**	**17,811**	**20,068,608**
Business %	58.43%	0.01%	8.71%	0.11%	0.22%	4.77%	25.24%	2.41%	0.09%	100.00%
Total premium in India	**11,725,595**	**2,923**	**1,747,184**	**21,405**	**44,980**	**958,270**	**5,065,908**	**484,532**	**17,811**	**20,068,608**
Total Premium outside India	-	-	-		-	-	-	-	-	-

Rs in '000

Particulars	Period ended June 30, 2016									
	Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			Total
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
First year premiums	2,147,725	-	465,221	-	-	89,168	1,037,460	60,375	19,492	3,819,441
Renewal premiums	7,115,444	2,251	840,239	-	6,040	168,396	3,260,199	358,079	-	11,750,648
Single premiums	1,203,085	1,115	-	47,213	-	592,434	24,571	17,956	-	1,886,374
Total premium	**10,466,254**	**3,366**	**1,305,460**	**47,213**	**6,040**	**849,998**	**4,322,230**	**436,410**	**19,492**	**17,456,463**
Business %	59.96%	0.02%	7.48%	0.27%	0.03%	4.87%	24.76%	2.50%	0.11%	100.00%
Total premium in India	**10,466,254**	**3,366**	**1,305,460**	**47,213**	**6,040**	**849,998**	**4,322,230**	**436,410**	**19,492**	**17,456,463**
Total Premium outside India	-	-	-	-	-	-	-	-	-	-

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)

L-5-COMMISSION SCHEDULE

Rs in '000

Particulars	Period ended June 30, 2017									
	Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			Total
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Commission paid										
Direct first year premiums	722,031	-	95,814	-	10,110	379	142,893	6,832	-	978,059
Direct renewal premiums	298,157	55	17,923	-	127	1,123	45,453	5,139	-	367,977
Direct single premiums	30	-	6	388	-	36	595	135	-	1,190
Total (A)	**1,020,218**	**55**	**113,743**	**388**	**10,237**	**1,538**	**188,941**	**12,106**	**-**	**1,347,226**
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-
Net Commission	**1,020,218**	**55**	**113,743**	**388**	**10,237**	**1,538**	**188,941**	**12,106**	**-**	**1,347,226**
Break-up of commission expenses (gross) incurred to procure business is as per details below:										
Agents	486,792	63	26,757	96	4,423	328	33,941	4,044	-	556,443
Brokers	(788)	(0)	5	-	1	1,340	37	8	-	603
Corporate Agency	17,841	(8)	(1,008)	3	69	(167)	11,194	(754)	-	27,168
Referrals	-	-	-	-	-	-	-	-	-	-
Bancassurance	516,373	0	87,990	289	5,744	37	143,770	8,808	-	763,012
Total (B)	**1,020,218**	**55**	**113,743**	**388**	**10,237**	**1,538**	**188,941**	**12,106**	**-**	**1,347,226**

Rs in '000

Particulars	Period ended June 30, 2016									
	Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			Total
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Commission paid										
Direct first year premiums	741,218	-	93,888	-	-	690	76,996	4,256	1	917,049
Direct renewal premiums	419,931	30	18,731	-	181	661	61,613	4,481	-	505,628
Direct single premiums	26	-	10	811	-	287	347	263	-	1,744
Total (A)	**1,161,175**	**30**	**112,629**	**811**	**181**	**1,638**	**138,956**	**9,000**	**1**	**1,424,421**
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-
Net Commission	**1,161,175**	**30**	**112,629**	**811**	**181**	**1,638**	**138,956**	**9,000**	**1**	**1,424,421**
Break-up of commission expenses (gross) incurred to procure business is as per details below:										
Agents	292,482	24	5,008	237	141	132	6,071	273	1	304,369
Brokers	(403)	-	9	-	1	1,232	98	10	-	947
Corporate Agency	49,653	-	527	-	(2)	-	20,411	69	-	70,658
Referrals	-	-	-	-	-	-	-	-	-	-
Bancassurance	819,443	6	107,085	574	41	274	112,376	8,648	-	1,048,447
Total (B)	**1,161,175**	**30**	**112,629**	**811**	**181**	**1,638**	**138,956**	**9,000**	**1**	**1,424,421**

PERIODIC DISCLOSURES
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000
(All Amounts in Thousands of Indian Rupees)

L-6-OPERATING EXPENSES SCHEDULE *Rs in '000*

Particulars	Period ended June 30, 2017									
	Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			Total
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Employees remuneration and welfare benefits	1,347,425	240	253,865	290	20,726	87,531	255,897	20,537	166	1,986,677
Travel, conveyance and vehicle running expenses	76,014	8	15,806	12	1,438	6,132	12,199	1,028	6	112,643
Training expenses (including Agent advisors)	187,248	2	36,062	10	2,580	11,095	28,004	1,095	1	266,097
Rent, rates & taxes	115,115	15	23,776	22	2,161	9,195	18,860	1,610	11	170,765
Repairs & Maintenance	44,345	6	9,141	6	830	3,531	7,310	624	4	65,797
Printing and stationery	2,142	1	402	-	36	147	454	44	-	3,226
Communication expenses	70,115	13	12,191	7	566	3,584	24,467	2,383	2	113,328
Legal, professional and consultancy charges	38,365	8	7,499	9	670	2,825	7,314	675	6	57,371
Medical fees	18,014	-	31,341	1	376	1,635	2,178	146	-	53,691
Auditors' fees, expenses etc :										
(a) as auditor	1,572	1	307	1	28	115	299	27	-	2,350
(b) as advisor or in any other capacity, in respect of :										
(i) Taxation matters	75	-	15	-	1	6	14	1	-	112
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity										
- Certification	401	-	79	-	7	29	77	7	-	600
- Out of pocket expenses	123	-	24	-	2	9	23	2	-	183
Advertisement and publicity	265,725	-	47,330	12	2,752	11,831	42,448	1,075	-	371,173
Interest and bank charges	13,265	15	1,963	9	134	592	5,566	619	13	22,176
Others:										
Rates and taxes	12,037	2	2,349	2	210	884	2,292	212	1	17,989
Service Tax Expenditure	39,813	22	5,409	3	212	897	-	-	-	46,356
Information technology maintenance expenses	65,539	26	10,851	26	910	3,728	17,232	1,800	23	100,135
Board Meetings expenses	2,857	1	558	1	49	210	545	50	1	4,272
Recruitment (including Agent advisors)	40,262	-	6,192	1	191	827	7,237	69	-	54,779
Electricity ,water and utilities	43,713	5	9,030	9	820	3,492	7,160	611	4	64,844
Insurance	10,990	2	2,150	3	192	811	2,090	193	2	16,433
Policy issuance and servicing costs	54,814	22	47,149	26	1,979	2,141	16,421	1,412	16	123,980
(Profit)/Loss on fluctuation in foreign exchange	165	-	17	-	1	3	69	8	-	263
Other miscellaneous expenses	5,443	-	1,074	1	96	406	1,014	92	-	8,126
Depreciation	87,977	32	15,279	33	1,306	5,405	21,399	2,180	24	133,635
Total	**2,543,554**	**421**	**539,859**	**484**	**38,273**	**157,061**	**480,569**	**36,500**	**280**	**3,797,001**

PERIODIC DISCLOSURES
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000
(All Amounts in Thousands of Indian Rupees)

L-6-OPERATING EXPENSES SCHEDULE

Rs in '000

Particulars	Period ended June 30, 2016									
	Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			Total
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Employees remuneration and welfare benefits	1,174,086	198	153,687	368	483	83,017	198,847	10,658	70	1,621,414
Travel, conveyance and vehicle running expenses	94,278	9	12,940	31	25	7,931	13,644	549	3	129,410
Training expenses (including Agent advisors)	102,088	-	14,737	27	-	8,938	10,387	5	-	136,182
Rent, rates & taxes	113,913	13	15,567	37	32	9,498	16,830	709	5	156,604
Repairs & Maintenance	39,369	4	5,373	13	11	3,274	5,847	248	1	54,140
Printing and stationery	8,809	-	1,164	4	4	687	1,502	81	-	12,251
Communication expenses	53,161	6	7,065	13	20	3,778	11,096	789	-	75,928
Legal, professional and consultancy charges	37,347	6	4,954	13	15	2,932	6,257	330	1	51,855
Medical fees	18,468	-	10,180	5	-	1,830	1,868	-	-	32,351
Auditors' fees, expenses etc :										
(a) as auditor	1,545	1	203	-	1	118	274	16	-	2,158
(b) as advisor or in any other capacity, in respect of :										
(i) Taxation matters	108	-	14	-	-	8	19	1	-	150
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity										
- Certification	361	-	46	-	-	27	63	3	-	500
- Out of pocket expenses	144	-	18	1	-	10	25	2	-	200
Advertisement and publicity	208,942	-	27,588	16	-	5,541	21,543	-	-	263,630
Interest and bank charges	11,794	14	1,372	6	103	516	5,191	528	8	19,532
Others:										
Rates and taxes	7,258	1	951	2	43	550	1,326	73	-	10,204
Service Tax Expenditure	25,160	15	3,990	29	-	69	-	-	-	29,263
Information technology maintenance expenses	44,669	19	5,120	19	42	2,513	11,557	940	5	64,884
Board Meetings expenses	2,756	-	361	1	1	210	488	28	-	3,845
Recruitment (including Agent advisors)	26,525	-	3,612	3	-	1,235	2,721	-	-	34,096
Electricity ,water and utilities	42,889	5	5,862	13	11	3,577	6,329	267	2	58,955
Insurance	7,158	1	937	3	3	546	1,265	72	-	9,985
Policy issuance and servicing costs	71,447	30	28,050	37	76	29,945	21,278	1,663	11	152,537
(Profit)/Loss on fluctuation in foreign exchange	(151)	-	(12)	-	-	(2)	(67)	(7)	-	(239)
Other miscellaneous expenses	17,459	3	2,287	5	(146)	1,333	3,087	176	1	24,205
Depreciation	105,602	32	12,838	40	78	6,843	23,637	1,729	11	150,810
Total	**2,215,185**	**357**	**318,904**	**686**	**802**	**174,924**	**365,014**	**18,860**	**118**	**3,094,850**

PERIODIC DISCLOSURES
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000
(All Amounts in Thousands of Indian Rupees)

L-7-BENEFITS PAID SCHEDULE *Rs in '000*

Particulars	Period ended June 30, 2017									
	Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			Total
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Insurance Claims										
(a) By death*	508,592	93	253,502	1,705	317	305,265	214,798	15,390	3	1,299,665
(b) By Maturity	349,625	1,680	-	-	-	-	1,379,713	6,162	17,076	1,754,256
(c) Annuities/ Pension payment,	-	-	-	11,119	-	-	-	-	-	11,119
(d) Other benefits										
--Surrenders	1,016,302	6,342	142,201	-	-	74,069	4,610,887	580,786	-	6,430,587
--Health	-	-	500	-	3,273	875	-	-	-	4,648
--Survival Benefit	104,838	-	-	-	-	-	-	-	-	104,838
--Bonus to Policyholders	1,607,815	1,108	-	-	-	-	-	-	-	1,608,923
--Others	7,281	-	4,596	-	2,000	-	25,905	20	-	39,802
Total paid	**3,594,453**	**9,223**	**400,799**	**12,824**	**5,590**	**380,209**	**6,231,303**	**602,358**	**17,079**	**11,253,838**
(Amount ceded in re-insurance) :										
(a) By death,	(20,345)	-	(29,409)	-	(1,000)	(62,938)	(12,559)	-	-	(126,251)
(b) By Maturity,	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits - Health	-	-	(100)	-	(1,537)	-	-	-	-	(1,637)
Total ceded	**(20,345)**	**-**	**(29,509)**	**-**	**(2,537)**	**(62,938)**	**(12,559)**	**-**	**-**	**(127,888)**
Amount accepted in re-insurance :										
(a) By death	-	-	-	-	-	-	-	-	-	-
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
Total accepted	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Net Paid	**3,574,108**	**9,223**	**371,290**	**12,824**	**3,053**	**317,271**	**6,218,744**	**602,358**	**17,079**	**11,125,950**

PERIODIC DISCLOSURES
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000
(All Amounts in Thousands of Indian Rupees)
* Including claim investigation expenses amounting to Rs.372

Rs in '000

Particulars	Period ended June 30, 2016									
	Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			Total
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Insurance Claims										
(a) By death*	393,996	298	134,829	126	-	260,888	196,025	8,640	2,718	997,520
(b) By Maturity	264,407	1,751	210	-	-	4,042	182,129	18,185	24,049	494,773
(c) Annuities/ Pension payment,	-	-	-	10,127	-	-	-	-	-	10,127
(d) Other benefits										
--Surrenders	707,981	11,944	93,675	-	-	65,921	3,995,773	758,268	4,086	5,637,648
--Health	-	-	-	-	5,075	-	-	-	-	5,075
--Survival Benefit	71,631	-	118	-	-	-	-	-	-	71,749
--Bonus to Policyholders	1,365,410	1,151	-	-	-	-	-	-	-	1,366,561
--Others	4,416	-	2,608	-	22	10	33,700	7,200	-	47,956
Total paid	**2,807,841**	**15,144**	**231,440**	**10,253**	**5,097**	**330,861**	**4,407,627**	**792,293**	**30,853**	**8,631,409**
(Amount ceded in re-insurance) :										
(a) By death	(43,001)	-	(47,902)	-	-	(94,641)	(28,208)	-	(503)	(214,255)
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
--Health	-	-	-	-	(2,538)	-	-	-	-	(2,538)
Total ceded	**(43,001)**	**-**	**(47,902)**	**-**	**(2,538)**	**(94,641)**	**(28,208)**	**-**	**(503)**	**(216,793)**
Amount accepted in re-insurance :										
(a) By death	-	-	-	-	-	-	-	-	-	-
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
Total accepted	-	-	-	-	-	-	-	-	-	-
Net Paid	**2,764,840**	**15,144**	**183,538**	**10,253**	**2,559**	**236,220**	**4,379,419**	**792,293**	**30,350**	**8,414,616**

* Including claim investigation expenses amounting to Rs.3,374

PERIODIC DISCLOSURES
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000
(All Amounts in Thousands of Indian Rupees)

L-8-SHARE CAPITAL SCHEDULE

Rs in '000

Particulars	As At June 30, 2017	As At March 31, 2017
Authorised Capital		
3,000,000,000 Equity Shares of Rs 10 each (Previous Year: 3,000,000,000 Equity Shares)	30,000,000	30,000,000
Issued and Subscribed Capital		
1,918,812,856 (March 31, 2017: 1,918,812,856) Equity Shares of Rs 10 each	19,188,129	19,188,129
Called up Capital		
1,918,812,856 (March 31, 2017: 1,918,812,856) Equity Shares of Rs 10 each	19,188,129	19,188,129
Less: Calls unpaid	-	-
Add : Shares forfeited (Amount originally paid up)	-	-
Less: Par value of equity shares bought back	-	-
Less: Preliminary Expenses (to the extent not written off or adjusted)	-	-
Total	**19,188,129**	**19,188,129**

Of the above 1,324,210,379 (March 31, 2016: 1,305,060,379) equity shares of Rs 10 each fully paid up are held by Max Financial Services Limited (the holding company) and its nominees.

L-9-PATTERN OF SHAREHOLDING SCHEDULE

Particulars	As At June 30, 2017		As At March 31, 2017	
Shareholder	Number of Shares of Rs 10 each fully paid up	% of Holding	Number of Shares of Rs 10 each fully paid up	% of Holding
Promoters - Indian	1,343,360,379	70.01%	1,343,360,379	70.01%
Foreign Shareholders	479,703,215	25.00%	479,703,215	25.00%
Others	95,749,262	4.99%	95,749,262	4.99%
Total	**1,918,812,856**	**100.00%**	**1,918,812,856**	**100.00%**

PERIODIC DISCLOSURES
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000
(All Amounts in Thousands of Indian Rupees)

L-10-RESERVE AND SURPLUS SCHEDULE *Rs in '000*

Particulars	As At June 30, 2017	As At March 31, 2017
Capital Reserve		
Capital Redemption Reserve		
Opening Balance	258,784	258,784
Add: Transfer from / (to) Profit and Loss Appropriations	-	-
Closing Balance	258,784	258,784
Share Premium		
Opening Balance	680,913	680,913
Add / (less) : Premium on equity shares bought back	-	-
Closing Balance	680,913	680,913
Revaluation Reserve	-	-
General Reserve :		
Opening Balance	-	-
Add: Transfer from / (to) Profit and Loss Appropriations*	-	-
Closing Balance of General Reserve	-	-
Catastrophe Reserve	-	-
Other Reserves	-	-
Balance of profit/ (loss) in Profit and Loss Account	4,335,988	4,927,471
Total	**5,275,685**	**5,867,168**

L-11-BORROWINGS SCHEDULE *Rs in '000*

Particulars	As At June 30, 2017	As At March 31, 2017
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	-	-

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)

L-12-INVESTMENT SHAREHOLDERS SCHEDULE *Rs in '000*

Particulars	As At June 30, 2017	As At March 31, 2017
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	2,969,422	3,022,899
Other Approved Securities	7,564,905	7,570,374
Other Approved investments		
(a) Shares		
(aa) Equity	847,558	820,345
(bb) Preference Shares	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	2,229,143	2,562,518
(e) Other Securities		
Deposits with Bank	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	8,261,982	9,273,338
Other Investments		
Debentures/ Bonds	-	-
Equity Shares	37,518	40,364
Preference	-	-
Investments in Infrastructure and Social Sector	-	-
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	52,277	2,557
Other Approved Securities	-	-
Other Approved investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference Shares	-	-
(b) Mutual Funds	5,311,226	7,990,000
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	533,408	244,835
(e) Other Securities		
Commercial Paper	-	-
Certificate of Deposits	6,625	4,289
Deposits with Bank	279,663	129,562
Reverse Repo	207,665	172,520
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	580,086	469,470
Other Investments	-	-
Total	**28,881,478**	**32,303,071**

Aggregate Amount of Investments other than listed equity securities and derivative instruments	27,840,971	31,283,971
Aggregate Market Value of Investments other than listed equity securities and derivative instruments	28,511,208	31,727,737

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)

L-13-INVESTMENT POLICYHOLDERS SCHEDULE *Rs in '000*

Particulars	As At June 30, 2017	As At March 31, 2017
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	171,790,901	163,831,115
Other Approved Securities	11,108,822	10,858,856
Other Approved Investments		
(a) Shares		
(aa) Equity	19,554,558	19,374,542
(bb) Preference	2	1
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	7,236,359	6,557,660
(e) Other Securities		
Commercial Paper	-	-
Deposits with Bank	90,000	289,800
Policy Loans	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	227,879	227,879
Investments in Infrastructure and Social Sector	40,107,536	37,280,425
Other Investments		
Debentures/ Bonds	-	-
Equity Shares	675,020	711,757
Alternate Investment Funds	74,635	75,170
Investments in Infrastructure and Social Sector	177,128	172,564
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	3,161,719	1,967,777
Other Approved Securities	100,000	100,000
Other Approved Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	9,923,349	7,664,107
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	665,504	729,793
(e) Other Securities		
Commercial Paper	-	-
Certificate of Deposits	1,084,628	837,023
Deposits with Bank	499,800	-
Reverse Repo	1,313,463	3,048,845
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	1,845,687	1,755,192
Other Investments		
Debentures/ Bonds	-	-
Investments in Infrastructure and Social Sector	-	-
Mutual Fund	-	-
Total	**269,636,990**	**255,482,505**

Aggregate Amount of Investments other than listed equity securities and derivative instruments	246,968,926	232,822,557
Aggregate Market Value of Investments other than listed equity securities and derivative instruments	265,656,709	246,034,235

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)

L-14-INVESTMENT-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE *Rs in '000*

Particulars	As At June 30, 2017	As At March 31, 2017
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds		
including Treasury Bills	29,962,773	22,425,589
Other Approved Securities	6,746,964	8,246,086
Other Approved Investments		
(a) Shares		
(aa) Equity	70,197,103	67,911,137
(bb) Preference	13,954	13,736
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	8,243,900	8,202,619
(e) Other Securities		
Deposits with Bank	95,000	95,000
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	24,180,770	22,765,880
Other Investments		
Debentures/ Bonds	103,495	210,433
Equity Shares	4,136,517	4,396,147
Preference	-	-
Investments in Infrastructure and Social Sector	115,271	213,261
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds	287,462	1,869,609
Other Approved Securities	60,324	-
Other Approved investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	8,476,881	10,930,000
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	185,248	463,459
(e) Other Securities		
Commercial Paper	-	-
Certificate of Deposits	158,246	155,710
Deposits with Bank	-	-
Reverse Repo	2,462,143	1,989,259
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
(h) Exchange Traded Funds	-	-
Investments in Infrastructure and Social Sector	555,520	1,523,936
Other Investments	-	-
Debentures/ Bonds	200,854	101,907
Mutual Funds	-	-
Exchange Traded Funds	2,692,341	2,137,708
Net Current Assets	1,305,813	2,258,033
Total	**160,180,579**	**155,909,509**

PERIODIC DISCLOSURES
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000
(All Amounts in Thousands of Indian Rupees)

L-15-LOANS SCHEDULE *Rs in '000*

Particulars	As At June 30, 2017	As At March 31, 2017
SECURITY -WISE CLASSIFICATION		
Secured		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities, etc.	-	-
(c) Loans against policies	1,576,441	1,333,172
(d) Others	-	-
Unsecured	-	-
Total	**1,576,441**	**1,333,172**
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	1,576,441	1,333,172
(f) Others	-	-
Total	**1,576,441**	**1,333,172**
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	1,576,441	1,333,172
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	**1,576,441**	**1,333,172**
MATURITY- WISE CLASSIFICATION		
(a) Short Term	8,875	5,769
(b) Long Term	1,567,566	1,327,403
Total	**1,576,441**	**1,333,172**

PERIODIC DISCLOSURES
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000
(All Amounts in Thousands of Indian Rupees)

L-16-FIXED ASSETS SCHEDULE

Rs in '000

Particulars	Gross Block				Depriciation				Net Block	
	As At April 1, 2016	Additions For The Period	Sale/ Disposal For The Period	As At June 30, 2017	As At April 1, 2016	For The Period	On Sales /Disposal	As At June 30, 2017	As At June 30, 2017	As At March 31, 2017
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software	3,141,336	4,225	-	3,145,561	2,109,824	73,463	-	2,183,288	962,273	1,031,512
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	1,186,678	786	672	1,186,792	1,011,078	11,770	672	1,022,176	164,616	175,600
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	376,740	441	1,108	376,074	308,971	4,257	931	312,296	63,778	67,769
Information Technology equipment (Including communication networks and servers)	1,351,262	15,043	1,372	1,364,933	1,151,944	34,069	1,337	1,184,679	180,254	199,318
Vehicles	37,638	-	1,750	35,888	23,301	1,694	1,750	23,246	12,642	14,337
Office equipment	559,507	1,913	6,286	555,135	458,171	8,381	6,067	460,482	94,653	101,336
Total	**6,653,161**	**22,408**	**11,188**	**6,664,383**	**5,063,289**	**133,635**	**10,757**	**5,186,167**	**1,478,216**	**1,589,872**
Capital Work in Progress (including Capital advances)									49,796	32,874
Grand Total	**6,653,161**	**22,408**	**11,188**	**6,664,383**	**5,063,289**	**133,635**	**10,757**	**5,186,167**	**1,528,012**	**1,622,746**
Previous year (FY 15-16)	**5,863,786**	**898,621**	**109,246**	**6,653,161**	**4,559,418**	**605,709**	**101,839**	**5,063,289**	**1,622,746**	

Note:
1. Internally generated Intangibles is Rs. NIL. (Mar 31, 2016 - Rs. NIL)

PERIODIC DISCLOSURES
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000
(All Amounts in Thousands of Indian Rupees)

L-17-CASH AND BANK BALANCE SCHEDULE *Rs in '000*

Particulars	As At June 30, 2017	As At March 31, 2017
Cash [Including Insurance Stamp Rs. 40,152 (March 31, 2016 : Rs. 23,367)]	421,417	722,003
Cheques in hand of Rs. 1,99,888 (March 31, 2016 : Rs. 4,61,956)		
Balances with banks in India *		
(a) Deposit accounts		
(aa) Short-term fixed deposit (i.e. maturing in 12 months)	-	-
(bb) Others	-	-
(b) Current accounts	1,685,851	2,742,487
(c) Others	-	-
Money at call and short notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
Total	**2,107,268**	**3,464,490**
CASH & BANK BALANCES		
In India	2,107,268	3,464,490
Outside India	-	-
TOTAL	**2,107,268**	**3,464,490**

*Balances with non-scheduled bank included in (b) above is Rs Nil (March 31, 2016 Rs Nil)
*Balances with bank outside India included in (b) above is Rs Nil (March 31, 2016 Rs Nil)

L-18-ADVANCES AND OTHER ASSETS SCHEDULE *Rs in '000*

Particulars	As At June 30, 2017		As At March 31, 2017	
ADVANCES				
Reserve deposit with ceding companies		-		-
Application money for investments		-		-
Prepayments		332,860		360,299
Advances to Directors / Officers		-		-
Advance tax paid and taxes deducted at source (Net of provision for taxation)		147,208		148,697
Others				
Advances to suppliers	1,465,992		1,039,798	
Less : Provision for doubtful advances	42,561	1,423,431	40,102	999,696
Advances to employees for imprest, travel, etc.	24,672		24,427	
Less : Provision for doubtful advances	20,306	4,366	18,641	5,786
Total (A)		**1,907,865**		**1,514,478**
OTHER ASSETS				
Income accrued on investments		4,972,680		6,079,198
Outstanding Premiums		2,361,106		4,857,143
Agents' Balances	45,362		39,035	
Less : Provision for doubtful expenses	30,003	15,359	27,210	11,825
Foreign Agencies Balances		-		-
Due from other entities carrying on insurance business (including reinsurers)		263,516		386,082
Due from subsidiaries / holding company		-		-
Deposits with Reserve Bank of India		-		-
Others:				
- Service Tax Unutilised Credit		126,970		338,817
- Security and other deposits		360,566		359,525
- Outstanding Trades - Investment		26,831		-
- Receivable from UL Fund		474,621		136,138
- Derivative Assets		145,821		5,181
- Derivative margin money investment		78,245		-
- Asset held for unclaimed amount		650,146		498,831
- Service Tax Deposits		105,290		103,020
- Income Tax Deposits		219,258		169,258
Total (B)		**9,800,409**		**12,945,018**
Total (C) = (A) + (B)		**11,708,274**		**14,459,496**

PERIODIC DISCLOSURES
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000
(All Amounts in Thousands of Indian Rupees)

L-19-CURRENT LIABILITIES SCHEDULE *Rs in '000*

Particulars	As At June 30, 2017	As At March 31, 2017
Agents balances	1,680,693	3,075,924
Balance due to other insurance companies	418,355	281,215
Deposits held on reinsurance companies	-	-
Premium received in advance	292,813	172,442
Unallocated premium	1,028,604	1,621,476
Sundry creditors	5,985,342	5,846,973
Due to holding company	46,831	24,138
Claims outstanding (includes pending investigation)	935,876	471,334
Annuities due	-	-
Due to Officers/ Directors	-	-
Unclaimed amount- Policyholders	650,146	498,831
Others:		
-Proposal / Policyholder deposits	404,960	1,473,870
-Payable to Policyholder	961,792	1,196,210
-Withholding tax deducted at source	145,421	349,207
-Service tax liability	7,962	13,183
-Other statutory liabilities	40,335	40,449
-Derivative Liability	18,957	85,866
- Payable for purchase of investments	246,089	1,763,560
- Derivative margin money	78,248	-
Total	**12,942,424**	**16,914,678**

L-20-PROVISIONS SCHEDULE *Rs in '000*

Particulars	As At June 30, 2017	As At March 31, 2017
For taxation (less payments and taxes deducted at source)	39,167	16,482
For proposed dividends	-	-
For dividend distribution tax	-	-
Others :	-	-
- Provision for gratuity	78,216	63,216
- Provision for compensated absences	247,346	230,522
Total	**364,729**	**310,220**

L-21-MISC EXPENDITURE SCHEDULE *Rs in '000*

Particulars	As At June 30, 2017	As At March 31, 2017
Discount Allowed in issue of shares/ debentures	-	-
Others		
- Deferred Employee Compensation	-	-
Total	**-**	**-**

PERIODIC DISCLOSURES
FORM L-22 ANALYTICAL RATIOS
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000

S.No.	Particulars	Quarter ended June 30, 2017	Period ended June 30, 2017	Quarter ended June 30, 2016	Period ended June 30, 2016
1	New business premium income growth rate				
	(Current Period New Business Premium as a % of Previous Period New Business Premium)				
	Individual Life - Participating	115%	115%	117%	117%
	Pension - Participating	96%	96%	101%	101%
	Individual Life - Non Participating	120%	120%	128%	128%
	Annuity	45%	45%	85%	85%
	Health Insurance	NC	NC	NC	NC
	Group	105%	105%	137%	137%
	Individual Linked	124%	124%	167%	167%
	Linked Pension	139%	139%	46%	46%
	Linked Group	91%	91%	187%	187%
2	Net Retention Ratio	98%	98%	99%	99%
3	Expense of Management to Gross Direct Premium Ratio	26%	26%	26%	26%
4	Commission Ratio (Gross commission paid to Gross Premium)	7%	7%	8%	8%
5	Ratio of policy holder's liabilities to shareholder's funds	1785%	1785%	1641%	1641%
6	Growth rate of shareholders' fund	-2%	-2%	7%	7%
7	Ratio of surplus to policyholders' liability	0.23%	0.23%	0.54%	0.54%
8	Change in net worth	(5,709)	(5,709)	13,533	13,533
9	Profit after tax/Total Income	3%	3%	5%	5%
10	(Total real estate + loans)/(Cash & invested assets)	0.39%	0.39%	0.23%	0.23%
11	Total investments/(Capital + Surplus)	1881%	1881%	1761%	1761%
12	Total affiliated investments/(Capital+ Surplus)	NA	NA	NA	NA
13	Investment Yield (Gross and Net)				
	Without unrealized gains				
	Policyholders' Funds:				
	Par - Non Linked	8%	8%	8%	8%
	Non Par - Non Linked	8%	8%	8%	8%
	Non Par - Linked	9%	9%	6%	6%
	Grand Total	8%	8%	8%	8%
	Shareholders' Funds	8%	8%	14%	14%
	With unealized Gains				
	Policyholders' Funds:				
	Par - Non Linked	17%	17%	15%	15%
	Non Par - Non Linked	12%	12%	11%	11%
	Non Par - Linked	16%	16%	18%	18%
	Grand Total	16%	16%	16%	16%
	Shareholders' Funds	11%	11%	13%	13%
14	Conservation Ratio				
	Individual Life - Participating	92%	92%	88%	88%
	Pension - Participating	91%	91%	104%	104%
	Individual Life - Non Participating	92%	92%	87%	87%
	Health Insurance	93%	93%	88%	88%
	Individual Linked	93%	93%	84%	84%
	Linked Pension	91%	91%	86%	86%
15	Persistency Ratio (By Premium)				
	For 13th month	83%	82%	81%	81%
	For 25th month	72%	72%	68%	67%
	For 37th month	61%	61%	60%	59%
	For 49th Month	57%	56%	57%	56%
	for 61st month	54%	53%	46%	47%
	Persistency Ratio (By Count)				
	For 13th month	79%	78%	77%	76%
	For 25th month	69%	68%	64%	63%
	For 37th month	57%	56%	54%	54%
	For 49th Month	51%	51%	50%	49%
	for 61st month	47%	47%	40%	40%
16	NPA Ratio				
	Gross NPA Ratio	NA	NA	NA	NA
	Net NPA Ratio	NA	NA	NA	NA
Equity Holding Pattern for Life Insurers					
1	(a) No. of shares	1,918,812,856	1,918,812,856	1,918,812,856	1,918,812,856
2	(b) Percentage of shareholding (Indian / Foreign)				
	- Indian	75%	75%	75%	75%
	- Foreign	25%	25%	25%	25%
3	(c) %of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.46	0.46	0.69	0.69
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.46	0.46	0.69	0.69
6	(iv) Book value per share (Rs)	12.78	12.78	11.25	11.25