



NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

FINANCIAL DISCLOSURES FOR THE PERIOD ENDED JUNE 30, 2019

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PERIODIC DISCLOSURES

L-1-A-RA

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000



Policyholders' Account (Technical Account)

(All Amounts in Thousands of Indian Rupees)

Rs in '000

Particulars	Sch	For the Period ended June 30, 2019									
		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	13,028,554	2,466	3,231,636	141,166	74,718	1,201,467	8,298,668	516,222	13,243	26,508,140
Less : Reinsurance Ceded		(54,596)	-	(224,612)	-	(16,535)	(188,011)	(25,145)	(78)	-	(508,977)
Add : Reinsurance Accepted		-	-	-	-	-	-	-	-	-	-
		12,973,958	2,466	3,007,024	141,166	58,183	1,013,456	8,273,523	516,144	13,243	25,999,163
Income from Investments											
(a) Interest, Dividends & Rent - Gross		5,858,267	19,003	983,417	31,807	3,093	196,582	1,598,171	226,696	13,277	8,930,313
(b) Profit on sale/ redemption of investments		1,904,954	-	7,173	849	-	3,326	3,310,385	357,165	8,253	5,592,105
(c) (Loss) on sale/ redemption of investments		(251,267)	-	(2,357)	(56)	-	(1,395)	(878,625)	(82,932)	(2,863)	(1,219,495)
(d) Transfer/ Gain on revaluation/change in fair value*		-	-	-	-	-	-	(572,254)	(35,473)	4,754	(602,973)
(e) Accretion of discount / (amortisation of premium) (Net)		37	(137)	31,157	(321)	28	(1,590)	87,356	4,712	-	121,242
Other Income											
Contribution from the Shareholders' Account		-	-	253,753	6,606	923	-	-	-	-	261,282
Miscellaneous Income		96,901	1	2,961	1	34	119	83	67	-	100,167
Total (A)		20,582,850	21,333	4,283,128	180,052	62,261	1,210,498	11,818,639	986,379	36,664	39,181,804
Commission	L 5	928,303	11	316,742	1,163	14,871	37,536	273,730	11,594	-	1,583,950
Operating Expenses related to Insurance Business	L 6	2,700,417	461	1,153,729	2,121	37,556	167,699	834,540	51,944	296	4,948,763
Provision for doubtful debts		1,361	-	696	(1)	(9)	(32)	572	(12)	-	2,575
Bad debts written off		894	-	356	1	14	47	258	18	-	1,588
Provision for Tax		-	-	-	-	-	-	-	-	-	-
Goods & Service Tax Expenditure		-	-	-	-	-	-	312,570	17,738	174	330,482
Provision (other than taxation)		-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments(Net)		-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-
Total (B)		3,630,975	472	1,471,523	3,284	52,432	205,250	1,421,670	81,282	470	6,867,358
Benefits Paid (Net)	L 7	5,241,024	9,185	999,796	25,519	4,900	426,810	8,928,359	837,487	27,553	16,500,633
Interim Bonuses Paid		3,489	-	-	-	-	-	-	-	-	3,489
Change in valuation of liability against life policies in force:											
(a) Gross**		10,903,273	(1,534)	2,478,579	151,249	7,418	345,514	(212,863)	(224,730)	8,050	13,454,956
(b) Discontinued Fund		-	-	-	-	-	-	1,365,865	245,073	-	1,610,938
(c) Amount ceded in Reinsurance		(5,194)	-	(666,770)	-	(2,489)	12,975	-	-	-	(661,478)
(d) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-
Total (C)		16,142,592	7,651	2,811,605	176,768	9,829	785,299	10,081,361	857,830	35,603	30,908,538
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		809,283	13,210	-	-	-	219,949	315,608	47,267	591	1,405,908
Opening balance of Funds available for Future Appropriation		22,081,614	416,088	-	-	-	-	-	-	-	22,497,702
SURPLUS / (DEFICIT) AVAILABLE FOR APPROPRIATION		22,890,897	429,298	-	-	-	219,949	315,608	47,267	591	23,903,610
APPROPRIATIONS											
Transfer to Shareholders' Account		-	-	-	-	-	219,949	315,608	47,267	591	583,415
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-
Funds available for Future Appropriations		22,081,614	416,088	-	-	-	-	-	-	-	22,497,702
Insurance reserve carried to the Balance Sheet		809,283	13,210	-	-	-	-	-	-	-	822,493
Details of Surplus											
(a) Interim Bonus Paid		3,489	-	-	-	-	-	-	-	-	3,489
(b) Allocation of Bonus to Policyholders		12,274,744	13,803	-	-	-	-	-	-	-	12,288,547
(c) Surplus Shown in the Revenue Account		22,890,897	429,298	-	-	-	219,949	315,608	47,267	591	23,903,610
(d) Total Surplus : [(a)+(b)+(c)]		35,169,130	443,101	-	-	-	219,949	315,608	47,267	591	36,195,646

* Represents the deemed realised gain/(loss) as per norms specified by the Authority and impairment of Investment asset

** Represents Mathematical Reserve considering allocation of Bonus.

PERIODIC DISCLOSURES

L-1-A-RA

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000



Policyholders' Account (Technical Account)

(All Amounts in Thousands of Indian Rupees)

Rs in '000

Particulars	Sch	For the Period ended June 30, 2018									Total
		Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			
		Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Premiums earned - net											
Premiums	L 4	12,265,550	2,737	2,116,076	25,557	57,547	1,146,573	6,976,870	596,534	17,530	23,204,974
Less : Reinsurance Ceded		(27,583)	-	(148,128)	-	(10,081)	(184,560)	(25,071)	(81)	-	(395,504)
Add : Reinsurance Accepted		-	-	-	-	-	-	-	-	-	-
		12,237,967	2,737	1,967,948	25,557	47,466	962,013	6,951,799	596,453	17,530	22,809,470
Income from Investments											
(a) Interest, Dividends & Rent - Gross		4,920,412	17,523	751,884	26,024	2,034	162,705	1,574,067	212,760	15,895	7,683,304
(b) Profit on sale/ redemption of investments		1,649,193	-	43,463	-	-	515	2,704,941	463,242	1,155	4,862,509
(c) (Loss) on sale/ redemption of investments		(219,339)	-	(42)	-	-	-	(2,032,914)	(250,814)	(10,070)	(2,513,179)
(d) Transfer/ Gain on revaluation/change in fair value*		(1,884)	-	-	-	-	-	2,118,074	(62,679)	(9,390)	2,044,121
(e) Accretion of discount / (amortisation of premium) (Net)		(4,162)	(145)	3,768	(247)	(1)	(2,411)	100,432	9,953	275	107,462
Other Income											
Contribution from the Shareholders' Account		-	-	-	-	-	-	-	808	-	808
Miscellaneous income		72,798	4	1,398	1	60	105	513	58	-	74,937
Total (A)		18,654,985	20,119	2,768,419	51,335	49,559	1,122,927	11,416,912	969,781	15,395	35,069,432
Commission	L 5	933,355	20	181,018	362	11,635	30,611	279,539	14,328	-	1,450,868
Operating Expenses related to Insurance Business	L 6	2,375,355	426	665,578	809	33,367	169,611	710,809	51,666	283	4,007,904
Provision for doubtful debts		3,845	-	959	1	23	81	1,287	35	-	6,231
Bad debts written off		-	-	-	-	-	-	-	-	-	-
Provision for Tax		-	-	-	-	-	-	-	-	-	-
Goods & Service Tax Expenditure		-	-	-	-	-	-	270,538	17,312	205	288,055
Provision (other than taxation)		-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments(Net)		-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-
Total (B)		3,312,555	446	847,555	1,172	45,025	200,303	1,262,173	83,341	488	5,753,058
Benefits Paid (Net)	L 7	3,819,311	6,707	481,056	13,044	5,034	302,742	6,484,820	586,195	93,214	11,792,123
Interim Bonuses Paid		2,646	-	-	-	-	-	-	-	-	2,646
Change in valuation of liability against life policies in force:											
(a) Gross**		10,520,704	1,601	1,394,517	28,830	86	496,861	1,672,687	90,589	(79,137)	14,126,738
(b) Discontinued Fund		-	-	-	-	-	-	1,806,396	209,187	-	2,015,583
(c) Amount ceded in Reinsurance		1,320	-	(52,376)	-	(4,779)	(12,832)	-	-	-	(68,667)
(d) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-
Total (C)		14,343,981	8,308	1,823,197	41,874	341	786,771	9,963,903	885,971	14,077	27,868,423
SURPLUS/ (DEFICIT) (D)= (A) - (B) - (C)		998,449	11,365	97,667	8,289	4,193	135,853	190,836	469	830	1,447,951
Opening balance of Funds available for Future Appropriation		18,193,964	375,938	-	-	-	-	79,445	6,095	-	18,655,442
SURPLUS / (DEFICIT) AVAILABLE FOR APPROPRIATION		19,192,413	387,303	97,667	8,289	4,193	135,853	270,281	6,564	830	20,103,393
APPROPRIATIONS											
Transfer to Shareholders' Account		-	-	97,667	8,289	4,193	135,853	183,721	-	830	430,553
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-
Funds available for Future Appropriations		18,193,964	375,938	-	-	-	-	86,560	6,564	-	18,663,026
Insurance reserve carried to the Balance Sheet		998,449	11,365	-	-	-	-	-	-	-	1,009,814
Details of Surplus											
(a) Interim Bonus Paid		2,646	-	-	-	-	-	-	-	-	2,646
(b) Allocation of Bonus to Policyholders		10,945,914	13,990	-	-	-	-	-	-	-	10,959,904
(c) Surplus Shown in the Revenue Account		19,192,413	387,303	97,667	8,289	4,193	135,853	270,281	6,564	830	20,103,393
(d) Total Surplus : [(a)+(b)+(c)]		30,140,973	401,293	97,667	8,289	4,193	135,853	270,281	6,564	830	31,065,943

* Represents the deemed realised gain/(loss) as per norms specified by the Authority

** Represents Mathematical Reserve considering allocation of Bonus

PERIODIC DISCLOSURES

L-2-A- P & L ACCOUNT

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000



Shareholders' Account (Non-technical Account)

(All Amounts in Thousands of Indian Rupees)

Rs in '000

Particulars	Schedule	For the Period ended June 30, 2019	For the Period ended June 30, 2018
Transfer from the Policyholders' Account (Technical Account)		583,415	430,553
Income From Investments			
(a) Interest, Dividends & Rent - Gross		398,973	405,194
(b) Profit on sale/redemption of investments		107,726	138,709
(c) (Loss) on sale/ redemption of investments		(10,672)	(27,977)
(d) Transfer/ Gain on revaluation/change in fair value		(37,500)	-
(e) Accretion of discount / (amortisation of premium) (Net)		34,289	6,059
Other income			
- Miscellaneous income		225	6,354
Total (A)		1,076,456	958,892
Expenses other than those directly related to the insurance business :			
Employees remuneration and welfare benefits		7,161	5,373
Expenditure on corporate social responsibility		33,601	31,575
Others :			
- Interest and bank charges		367	498
-Consultancy charges		524	658
- Other miscellaneous expenses		8,491	6,080
Contribution to the Policyholders Account (Technical Account)		261,282	808
Total (B)		311,426	44,992
Profit/(Loss) before tax (C)=(A)-(B)		765,030	913,900
Provision for Taxation		83,253	161,053
Profit/ (loss) after tax		681,777	752,847
Appropriations			
(a) Balance at the beginning of the period		7,538,521	6,762,696
(b) Interim dividend paid during the period		-	-
(c) Proposed interim dividend		2,647,962	1,630,991
(d) Dividend distribution tax		544,296	335,255
Profit/(Loss) carried forward to the Balance Sheet		5,028,040	5,549,297

* 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.

PERIODIC DISCLOSURES

L-3-A- BS

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000



BALANCE SHEET AS AT JUNE 30, 2019

(All Amounts in Thousands of Indian Rupees)

Rs in '000

Particulars	Sch	As At June 30, 2019	As At March 31, 2019
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	5,967,737	8,478,218
Credit/(Debit) Fair Value Change Account		43,074	(57,089)
Sub-Total		25,198,940	27,609,258
Borrowings	L 11	-	-
Policyholders' Funds:			
Credit/ (Debit) Fair Value Change Account		5,256,043	5,687,979
Revaluation Reserve - Investment Property [Refer to Note I (10) on Schedule 16]		22,248	22,248
Policy Liabilities		394,748,126	381,435,560
Provision For Linked Liabilities		186,219,455	186,737,990
Fund For Discontinued Policies		13,492,139	11,881,201
Surplus In The Revenue Account (Policyholders' Account) *		822,493	(0)
Sub-Total		600,560,504	585,764,978
Funds For Future Appropriations			
- Non Linked		22,497,702	22,497,702
TOTAL		648,257,146	635,871,938
Application Of Funds			
Investments			
Shareholders' Investments	L 12	29,238,676	35,186,764
Policyholders' Investments	L 13	409,817,069	394,173,336
Assets Held To Cover Linked Liabilities	L 14	199,711,594	198,619,191
Loans	L 15	3,569,616	3,265,049
Fixed Assets	L 16	2,157,107	1,921,182
Current Assets :			
Cash And Bank Balances	L 17	2,823,288	5,026,889
Advances And Other Assets	L 18	18,223,210	21,077,883
Sub-Total (A)		21,046,498	26,104,772
Current Liabilities	L 19	16,728,729	22,876,245
Provisions	L 20	554,685	522,111
Sub-Total (B)		17,283,414	23,398,356
Net Current Assets (C) = (A) – (B)		3,763,084	2,706,416
Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)	L 21	-	-
Debit Balance In Profit And Loss Account (Shareholders' Account)		-	-
TOTAL		648,257,146	635,871,938

* 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.

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)



L-4-PREMIUM SCHEDULE

Rs in '000

Particulars	For the Period ended June 30, 2019									
	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	2,229,880	-	1,458,556	-	39,089	193,331	2,442,349	84,153	13,243	6,460,601
Renewal premiums	9,016,816	1,481	1,772,878	-	35,629	364,449	5,784,261	424,742	-	17,400,256
Single premiums	1,781,858	985	202	141,166	-	643,687	72,058	7,327	-	2,647,283
Total premium	13,028,554	2,466	3,231,636	141,166	74,718	1,201,467	8,298,668	516,222	13,243	26,508,140
Total premium in India	13,028,554	2,466	3,231,636	141,166	74,718	1,201,467	8,298,668	516,222	13,243	26,508,140
Total Premium outside India	-	-	-	-	-	-	-	-	-	-

Particulars	For the Period ended June 30, 2018									
	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	2,104,371	-	606,215	-	33,851	243,536	2,249,577	105,573	17,530	5,360,653
Renewal premiums	8,637,425	1,762	1,509,861	-	23,696	268,909	4,684,822	414,339	-	15,540,814
Single premiums	1,523,754	975	-	25,557	-	634,128	42,471	76,622	-	2,303,507
Total premium	12,265,550	2,737	2,116,076	25,557	57,547	1,146,573	6,976,870	596,534	17,530	23,204,974
Total premium in India	12,265,550	2,737	2,116,076	25,557	57,547	1,146,573	6,976,870	596,534	17,530	23,204,974
Total Premium outside India	-	-	-	-	-	-	-	-	-	-

L-5-COMMISSION SCHEDULE

Rs in '000

Particulars	For the Period ended June 30, 2019									
	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	604,946	-	288,303	-	13,479	4,520	229,517	5,293	-	1,146,058
Direct renewal premiums	323,291	11	28,423	-	1,392	4,502	42,912	6,243	-	406,774
Direct single premiums	66	-	16	1,163	-	28,514	1,301	58	-	31,118
Total (A)	928,303	11	316,742	1,163	14,871	37,536	273,730	11,594	-	1,583,950
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-
Net Commission	928,303	11	316,742	1,163	14,871	37,536	273,730	11,594	-	1,583,950

Break-up of commission expenses (gross) incurred to procure business is as per details below:

Agents	413,051	11	108,327	695	3,502	429	37,151	3,107	-	566,272
Brokers	(67)	-	-	-	-	8,840	15	(3)	-	8,785
Corporate Agency	31,020	0	2,815	-	60	164	3,106	66	-	37,232
Referrals	-	-	-	-	-	-	-	-	-	-
Bancassurance	484,299	-	205,600	468	11,309	28,103	233,458	8,424	-	971,661
Total (B)	928,303	11	316,742	1,163	14,871	37,536	273,730	11,594	-	1,583,950

Particulars	For the Period ended June 30, 2018									
	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	643,326	-	157,056	-	10,746	4,583	237,035	6,989	-	1,059,735
Direct renewal premiums	290,012	20	23,957	-	889	4,245	41,816	6,267	-	367,206
Direct single premiums	17	-	5	362	-	21,783	688	1,072	-	23,927
Total (A)	933,355	20	181,018	362	11,635	30,611	279,539	14,328	-	1,450,868
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-
Net Commission	933,355	20	181,018	362	11,635	30,611	279,539	14,328	-	1,450,868

Break-up of commission expenses (gross) incurred to procure business is as per details below:

Agents	443,503	20	66,946	249	3,311	335	40,367	4,692	-	559,423
Brokers	(560)	-	(2)	-	1	8,472	13	4	-	7,928
Corporate Agency	28,126	-	4,476	-	65	-	5,196	9	-	37,871
Referrals	-	-	-	-	-	-	-	-	-	-
Bancassurance	462,286	0	109,598	113	8,258	21,804	233,963	9,623	-	845,646
Total (B)	933,355	20	181,018	362	11,635	30,611	279,539	14,328	-	1,450,868

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)



L-6-OPERATING EXPENSES SCHEDULE

Rs in '000

Particulars	For the Period ended June 30, 2019									Total
	Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Employees remuneration and welfare benefits	1,319,811	210	525,635	933	15,833	53,654	415,856	23,193	134	2,355,259
Travel, conveyance and vehicle running expenses	68,972	10	27,389	59	1,065	3,604	19,950	1,378	6	122,433
Training expenses (including Agent advisors)	140,059	-	67,353	111	2,468	8,399	33,960	1,564	-	253,914
Rent, rates & taxes	114,844	15	48,096	98	1,836	6,233	31,827	2,034	9	204,992
Repairs & Maintenance	56,527	6	23,637	46	901	3,063	15,685	1,005	3	100,873
Printing and stationery	13,507	1	5,619	12	215	731	3,764	243	-	24,092
Communication expenses	54,717	7	17,970	28	609	2,659	23,168	1,620	3	100,781
Legal, professional and consultancy charges	62,881	10	25,047	55	971	3,294	18,145	1,248	6	111,657
Medical fees	4,259	-	52,076	-	17	-	5,079	1	-	61,432
Auditors' fees, expenses etc :										
(a) as auditor	1,271	-	506	1	20	67	367	25	-	2,257
(b) as advisor or in any other capacity, in respect of :										
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity										
- Certification	634	-	252	1	10	33	183	13	-	1,126
- Out of pocket expenses	190	-	76	-	2	10	55	4	-	337
Advertisement and publicity	105,544	-	50,766	82	1,861	6,328	25,583	1,178	-	191,342
Interest and bank charges	15,200	16	4,135	14	180	648	7,062	421	14	27,690
Others:										
Rates and taxes	11,644	-	1,360	2	47	160	883	62	-	14,158
Goods & Service Tax Expenditure	6,967	1	2,865	6	103	350	-	-	-	10,292
Information technology maintenance expenses	88,459	28	27,907	83	1,175	3,963	29,618	2,527	20	153,780
Board Meetings expenses	2,177	-	867	2	33	114	628	43	-	3,864
Recruitment (including Agent advisors)	45,960	4	20,138	38	759	2,576	12,238	720	2	82,435
Electricity, water and utilities	30,074	4	12,588	25	481	1,631	8,339	534	2	53,678
Insurance	17,702	3	7,023	15	273	925	5,124	354	2	31,421
Policy issuance and servicing costs	426,326	115	194,677	405	7,141	63,995	140,748	10,804	74	844,285
(Profit)/Loss on fluctuation in foreign exchange	171	-	28	-	2	5	72	8	-	286
Other miscellaneous expenses	3,332	-	1,260	4	53	183	768	57	-	5,657
Depreciation	109,189	31	36,459	101	1,501	5,074	35,438	2,908	21	190,722
Total	2,700,417	461	1,153,729	2,121	37,556	167,699	834,540	51,944	296	4,948,763

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)



L-6-OPERATING EXPENSES SCHEDULE

Rs in '000

Particulars	For the Period ended June 30, 2018									Total
	Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Employees remuneration and welfare benefits	1,194,957	233	293,623	419	14,597	51,329	367,315	25,176	157	1,947,806
Travel, conveyance and vehicle running expenses	80,370	11	21,317	27	1,262	4,469	21,940	1,731	7	131,134
Training expenses (including Agent advisors)	249,404	-	74,836	49	4,384	15,694	58,054	3,679	-	406,100
Rent, rates & taxes	106,950	17	28,494	35	1,685	5,973	29,051	2,280	10	174,495
Repairs & Maintenance	43,143	6	11,488	14	679	2,408	11,728	920	3	70,389
Printing and stationery	3,292	1	667	2	41	139	1,137	111	1	5,391
Communication expenses	79,911	15	17,607	13	736	3,469	32,583	2,775	3	137,112
Legal, professional and consultancy charges	41,697	8	10,723	16	636	2,247	11,770	963	6	68,066
Medical fees	6,309	1	36,364	-	148	156	6,799	2	-	49,779
Auditors' fees, expenses etc :										
(a) as auditor	1,383	-	356	-	21	74	390	32	-	2,256
(b) as advisor or in any other capacity, in respect of :										
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity										
- Certification	429	-	110	-	7	23	121	10	-	700
- Out of pocket expenses	306	-	79	-	5	17	86	7	-	500
Advertisement and publicity	171,686	-	51,465	32	3,016	10,792	40,024	2,541	-	279,556
Interest and bank charges	14,929	21	3,482	11	188	742	8,081	852	19	28,325
Others:										
Rates and taxes	17,137	2	2,747	3	163	575	3,015	247	1	23,890
Goods & Service Tax Expenditure	4,952	(1)	1,357	2	69	245	-	-	-	6,624
Information technology maintenance expenses	85,270	31	18,150	48	1,098	3,799	28,438	2,708	22	139,564
Board Meetings expenses	1,668	-	429	1	26	90	471	39	-	2,724
Recruitment (including Agent advisors)	13,171	3	3,192	5	193	670	3,944	342	2	21,522
Electricity ,water and utilities	43,006	6	11,457	14	678	2,402	11,681	917	4	70,165
Insurance	12,191	3	2,908	6	172	610	3,703	325	2	19,920
Policy issuance and servicing costs	76,753	28	46,372	49	1,859	57,748	30,002	2,279	19	215,109
(Profit)/Loss on fluctuation in foreign exchange	28	-	3	-	-	1	12	1	-	45
Other miscellaneous expenses	7,148	1	1,866	1	110	392	1,960	157	-	11,635
Depreciation	119,265	40	26,486	62	1,594	5,547	38,504	3,572	27	195,097
Total	2,375,355	426	665,578	809	33,367	169,611	710,809	51,666	283	4,007,904

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)



L-7-BENEFITS PAID SCHEDULE

Rs in '000

Particulars	For the Period ended June 30, 2019									Total
	Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Insurance Claims *										
(a) By death	732,984	36	589,694	6,163	5,859	513,248	293,985	21,229	2	2,163,200
(b) By Maturity	418,781	1,140	70,251	-	-	-	2,615,571	75,746	27,496	3,208,985
(c) Annuities/ Pension payment,	-	-	-	19,342	-	-	-	-	-	19,342
(d) Other benefits										
--Surrenders	1,919,767	6,976	289,647	-	-	45,868	6,010,971	740,499	55	9,013,783
--Health	141	-	1,800	-	6,513	1,900	-	-	-	10,354
--Survival Benefit	117,715	-	157,728	-	-	-	-	-	-	275,443
--Bonus to Policyholders	2,045,442	1,033	-	-	-	-	-	-	-	2,046,475
--Others	21,859	-	4,587	14	-	71	24,441	13	-	50,985
Total paid	5,256,689	9,185	1,113,707	25,519	12,372	561,087	8,944,968	837,487	27,553	16,788,567
(Amount ceded in re-insurance) :										
(a) By death,	(14,915)	-	(113,761)	-	-	(134,277)	(16,434)	-	-	(279,387)
(b) By Maturity,	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits - Health	(750)	-	(150)	-	(7,472)	-	(175)	-	-	(8,547)
Total ceded	(15,665)	-	(113,911)	-	(7,472)	(134,277)	(16,609)	-	-	(287,934)
Amount accepted in re-insurance :										
(a) By death	-	-	-	-	-	-	-	-	-	-
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
Total accepted	-	-	-	-	-	-	-	-	-	-
Net Paid	5,241,024	9,185	999,796	25,519	4,900	426,810	8,928,359	837,487	27,553	16,500,633

* Including claim investigation expenses amounting to Rs.8,895

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)



Rs in '000

Particulars	For the Period ended June 30, 2018									
	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	529,651	198	270,008	(2,032)	4,183	311,762	258,661	12,056	-	1,384,487
(b) By Maturity	85,855	1,743	14	-	-	-	2,773,077	64,507	92,831	3,018,027
(c) Annuities/ Pension payment,	-	-	-	15,049	-	-	-	-	-	15,049
(d) Other benefits										
--Surrenders	1,387,505	3,693	206,164	-	-	50,652	3,462,579	509,432	383	5,620,408
--Health	-	-	200	-	8,863	951	-	-	-	10,014
--Survival Benefit	95,225	-	64,390	-	-	-	-	-	-	159,615
--Bonus to Policyholders	1,728,971	1,048	-	-	-	-	-	-	-	1,730,019
--Others	13,703	25	3,214	27	3	347	27,888	200	-	45,407
Total paid	3,840,910	6,707	543,990	13,044	13,049	363,712	6,522,205	586,195	93,214	11,983,026
(Amount ceded in re-insurance) :										
(a) By death	(21,599)	-	(62,834)	-	-	(60,970)	(37,385)	-	-	(182,788)
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits --Health	-	-	(100)	-	(8,015)	-	-	-	-	(8,115)
Total ceded	(21,599)	-	(62,934)	-	(8,015)	(60,970)	(37,385)	-	-	(190,903)
Amount accepted in re-insurance :										
(a) By death	-	-	-	-	-	-	-	-	-	-
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
Total accepted	-	-	-	-	-	-	-	-	-	-
Net Paid	3,819,311	6,707	481,056	13,044	5,034	302,742	6,484,820	586,195	93,214	11,792,123

* Including claim investigation expenses amounting to Rs.1,321

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)



L-8-SHARE CAPITAL SCHEDULE

Rs in '000

Particulars	As At June 30, 2019	As At March 31, 2019
Authorised Capital		
3,000,000,000 Equity Shares of Rs 10 each (As at March 31,2019 : 3,000,000,000 Equity Shares)	30,000,000	30,000,000
Issued and Subscribed Capital		
1,918,812,856 (MARCH 31, 2019: 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, 2019: 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 1,377,408,564 (March 31, 2019: 1,377,408,564) 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, 2019		As At March 31, 2019	
	Number of Shares of Rs 10 each fully paid up	% of Holding	Number of Shares of Rs 10 each fully paid up	% of Holding
Shareholder				
Promoters - Indian	1,377,408,564	71.79%	1,377,408,564	71.79%
Foreign Shareholders	483,954,534	25.22%	483,954,534	25.22%
Others	57,449,758	2.99%	57,449,758	2.99%
Total	1,918,812,856	100.00%	1,918,812,856	100.00%

PERIODIC DISCLOSURES**NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED**

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)

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

Particulars	As At June 30, 2019	As At March 31, 2019
Capital Reserve		
Capital Redemption Reserve	258,784	
Share Premium	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	5,028,040	7,538,521
Total	5,967,737	8,478,218

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

Particulars	As At June 30, 2019	As At March 31, 2019
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	-	-

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)



L-12-INVESTMENT SHAREHOLDERS SCHEDULE

Rs in '000

Particulars	As At June 30, 2019	As At March 31, 2019
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	1,558,590	1,560,952
Other Approved Securities	2,726,095	2,707,425
Other Approved investments		
(a) Shares		
(aa) Equity	1,030,232	949,447
(bb) Preference Shares	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	877,683	11,038,257
(e) Other Securities		
Deposits with Bank	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	3,175,779	3,581,605
Other Investments		
Debentures/ Bonds	10,200,000	-
Equity Shares	58,953	76,075
Preference	-	-
Investments in Infrastructure and Social Sector	25,000	50,000
	-	-
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	182,914	232,798
Other Approved Securities	-	-
Other Approved investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference Shares	-	-
(b) Mutual Funds	8,232,816	6,975,715
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	61,077	70,950
(e) Other Securities		
Commercial Paper	80,582	2,261,515
Certificate of Deposits	24,402	773,311
Deposits with Bank	315,984	1,815,984
Reverse Repo	132,827	18,257
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	518,260	2,974,507
Other Investments		
Mutual Fund	-	-
Debentures/ Bonds	-	50,000
Investments in Infrastructure and Social Sector	37,482	49,966
Total	29,238,676	35,186,764

Aggregate Amount of Investments other than listed equity securities and derivative instruments	27,864,987	33,877,433
Aggregate Market Value of Investments other than listed equity securities and derivative instruments	27,408,478	33,369,918

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)



L-13-INVESTMENT POLICYHOLDERS SCHEDULE

Rs in '000

Particulars	As At June 30, 2019	As At March 31, 2019
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	241,501,071	235,719,152
Other Approved Securities	18,733,930	18,311,559
Other Approved Investments	-	-
(a) Shares	-	-
(aa) Equity	23,983,098	29,114,821
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	5,802,764	10,806,114
(e) Other Securities	-	-
Commercial Paper	-	-
Deposits with Bank	90,000	90,000
Policy Loans	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	2,195,070	2,195,070
Investments in Infrastructure and Social Sector	73,089,311	69,550,884
Other Investments	-	-
Debentures/ Bonds	5,000,000	-
Equity Shares	6,157,030	6,287,147
Alternate Investment Funds	510,360	475,231
Investments in Infrastructure and Social Sector	-	-
	-	-
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	1,030,956	913,804
Other Approved Securities	62,897	49,794
Other Approved Investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	11,877,799	7,655,994
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	1,028,443	1,156,640
(e) Other Securities	-	-
Commercial Paper	4,197,444	582,351
Certificate of Deposits	2,163,632	823,093
Deposits with Bank	-	-
Reverse Repo	6,440,173	3,709,286
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	-	-
Other Investments	5,853,091	6,582,396
Debentures/ Bonds	-	-
Investments in Infrastructure and Social Sector	100,000	150,000
Mutual Fund	-	-
Total	409,817,069	394,173,336

Aggregate Amount of Investments other than listed equity securities and derivative instruments	374,642,030	355,274,372
Aggregate Market Value of Investments other than listed equity securities and derivative instruments	398,114,706	364,083,946

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED 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, 2019	As At March 31, 2019
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	38,976,531	35,469,329
Other Approved Securities	1,884,930	3,067,057
Other Approved Investments	-	-
(a) Shares	-	-
(aa) Equity	73,691,720	81,215,679
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	8,825,733	14,095,800
(e) Other Securities	-	-
Deposits with Bank	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	28,352,291	22,492,415
Other Investments	-	-
Debentures/ Bonds	4,907,818	150,483
Equity Shares	6,591,568	6,876,229
Preference Shares	-	-
Investments in Infrastructure and Social Sector	1,524,826	2,125,576
	-	-
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	10,799,533	8,809,488
Other Approved Securities	615,670	513,082
Other Approved investments	-	-
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	2,340,888	4,749,677
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	321,066	241,801
(e) Other Securities	-	-
Commercial Paper	-	3,077,095
Certificate of Deposits	-	-
Deposits with Bank	-	95,000
Reverse Repo	6,168,888	843,841
CBLO	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
(h) Exchange Traded Funds	-	-
Investments in Infrastructure and Social Sector	2,517,799	5,614,002
Other Investments	-	-
Debentures/ Bonds	450,274	422,294
Mutual Funds	-	-
Investments in Infrastructure and Social Sector	187,500	250,444
Exchange Traded Funds	8,563,462	4,505,003
Net Current Assets	2,991,097	4,004,896
Total	199,711,594	198,619,191

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)



L-15-LOANS SCHEDULE

Rs in '000

Particulars	As At June 30, 2019	As At March 31, 2019
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	3,569,616	3,265,049
(d) Others	-	-
Unsecured	-	-
Total	3,569,616	3,265,049
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	3,569,616	3,265,049
(f) Others	-	-
Total	3,569,616	3,265,049
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	3,569,616	3,265,049
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	3,569,616	3,265,049
MATURITY- WISE CLASSIFICATION		
(a) Short Term	62,062	65,599
(b) Long Term	3,507,554	3,199,450
Total	3,569,616	3,265,049

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)



L-16-FIXED ASSETS SCHEDULE

Rs in '000

Particulars	Gross Block				Depreciation				Net Block	
	As At April 1, 2019	Additions For The Period	Sale/ Disposal For The Period	As At June 30, 2019	As At April 1, 2019	For The Period	On Sales /Disposal	As At June 30, 2019	As At June 30, 2019	As At March 31, 2019
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software	3,966,486	387,727	-	4,354,212	2,953,698	121,686	-	3,075,384	1,278,828	1,012,788
Leasehold Property	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	1,269,155	66,269	-	1,335,424	1,019,519	15,930	-	1,035,449	299,975	249,636
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	372,714	24,723	1,241	396,197	294,655	6,068	1,153	299,570	96,627	78,059
Information Technology equipment (Including communication networks and servers)	1,302,860	36,637	282	1,339,216	1,096,657	33,938	198	1,130,398	208,818	206,203
Vehicles	25,801	-	-	25,801	20,724	925	-	21,648	4,153	5,078
Office equipment	535,564	31,515	3,108	563,970	421,361	12,175	3,073	430,464	133,506	114,203
Total	7,472,580	546,871	4,631	8,014,820	5,806,614	190,722	4,423	5,992,913	2,021,907	1,665,966
Capital Work in Progress (including Capital advances)									135,200	255,216
Grand Total	7,472,580	546,871	4,631	8,014,820	5,806,614	190,722	4,423	5,992,913	2,157,107	1,921,182
Previous year (FY 18-19)	6,817,142	1,010,877	355,439	7,472,580	5,435,496	707,039	335,921	5,806,614	1,921,182	1,581,831

Note:

1. Internally generated Intangibles is Rs. NIL. (Mar 31, 2019 - Rs. NIL)
2. Assets disclosed above excludes investment properties as defined in note (g) to Schedule 8A.

PERIODIC DISCLOSURES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED 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, 2019	As At March 31, 2019
Cash [Including Insurance Stamp Rs. 51,979 (March 31, 2019 : Rs. 25,145) and Cheques in hand of Rs. 283,188 (March 31, 2019 : Rs. 895,682)]	347,987	957,709
Balances with banks in India *		
(a) Deposit accounts		
(aa) Short-term fixed deposit (i.e. maturing in 12 months)	-	-
(bb) Others	-	-
(b) Current accounts	2,475,301	4,069,180
(c) Others	-	-
Money at call and short notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
Total	2,823,288	5,026,889

*Balances with non-scheduled bank included in (b) above is Rs Nil (March 31, 2019 Rs Nil)

*Balances with bank outside India included in (b) above is Rs Nil (March 31, 2019 Rs Nil)

L-18-ADVANCES AND OTHER ASSETS SCHEDULE

Rs in '000

Particulars	As At June 30, 2019		As At March 31, 2019	
ADVANCES				
Reserve deposit with ceding companies		-		-
Application money for investments		-		-
Prepayments		244,813		281,428
Advances to Directors / Officers		-		-
Advance tax paid and taxes deducted at source (Net of provision for taxation)		190,713		188,340
Others				
Advances to suppliers	1,383,622		1,081,336	
Less : Provision for doubtful advances	31,455	1,352,167	33,042	1,048,294
Advances to employees for imprest, travel, etc.	40,396		39,095	
Less : Provision for doubtful advances	29,278	11,118	28,767	10,328
Total (A)		1,798,811		1,528,390
OTHER ASSETS				
Income accrued on investments		8,119,728		8,752,361
Outstanding Premiums		3,169,920		6,288,614
Agents' Balances	60,281		54,355	
Less : Provision for doubtful agent's balances	44,849	15,432	41,196	13,159
Foreign Agencies Balances		-		-
Due from other entities carrying on insurance business (including reinsurers)		711,930		953,846
Due from subsidiaries / holding company		-		-
Deposits with Reserve Bank of India		-		-
Others:				
- Service Tax & GST Unutilised Credit		473,966		587,128
- Security and other deposits		443,704		434,212
- Outstanding Trades - Investment		396,053		92,072
- Receivable from UL Fund		243,127		562,751
- Derivative Assets		905,231		602,101
- Derivative margin money investment		868,659		505,784
- Asset held for unclaimed amount		554,907		235,723
- Service Tax Deposits		102,484		102,484
- Income Tax Deposits		419,258		419,258
Total (B)		16,424,399		19,549,493
Total (C) = (A) + (B)		18,223,210		21,077,883

PERIODIC DISCLOSURES**NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED**

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

(All Amounts in Thousands of Indian Rupees)

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

Particulars	As At June 30, 2019	As At March 31, 2019
Agents balances	2,658,036	4,017,527
Balance due to other insurance companies	877,751	438,087
Deposits held on reinsurance companies	-	-
Premium received in advance	209,426	138,959
Unallocated premium	1,498,948	1,449,802
Sundry creditors*	4,701,345	5,548,550
Due to holding company	187,500	150,925
Claims outstanding (includes pending investigation)	1,882,187	1,218,695
Annuities due	-	-
Due to Officers/ Directors	-	-
Unclaimed amount- Policyholders	554,907	235,723
Others:		
-Proposal / Policyholder deposits	676,054	2,763,063
-Payable to Policyholder	1,780,439	3,076,488
-Withholding tax deducted at source	166,605	250,896
-Goods & Service tax liability	600,588	1,083,844
-Other statutory liabilities	67,476	53,964
-Derivative Liability	346	1,106
- Payable for purchase of investments	-	1,943,214
- Derivative margin money	867,121	505,402
Total	16,728,729	22,876,245

* Includes balances towards security deposit received from Investment properties

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

Particulars	As At June 30, 2019	As At March 31, 2019
For taxation (less payments and taxes deducted at source)	-	-
For proposed dividends	-	-
For dividend distribution tax	-	-
Others :		
- Provision for gratuity	224,793	202,296
- Provision for compensated absences	329,892	319,815
Total	554,685	522,111

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

Particulars	As At June 30, 2019	As At March 31, 2019
Discount Allowed in issue of shares/ debentures	-	-
Others		
- Deferred Employee Compensation	-	-
Total	-	-

S.No.	Particulars	Quarter ended June 30, 2019	Period ended June 30, 2019	Quarter ended June 30, 2018	Period ended June 30, 2018
1	New business premium income growth rate				
	(Current Period New Business Premium as a % of Previous Period New Business Premium)				
	Individual Life - Participating	111%	111%	94%	94%
	Pension - Participating	101%	101%	91%	91%
	Individual Life - Non Participating	241%	241%	109%	109%
	Annuity	552%	552%	119%	119%
	Health Insurance	115%	115%	85%	85%
	Group	95%	95%	123%	123%
	Individual Linked	110%	110%	174%	174%
	Linked Pension	50%	50%	167%	167%
	Linked Group	76%	76%	98%	98%
2	Net Retention Ratio	98%	98%	98%	98%
3	Expense of Management to Gross Direct Premium Ratio	25%	25%	24%	24%
4	Commission Ratio (Gross commission paid to Gross Premium)	6%	6%	6%	6%
5	Ratio of policy holder's liabilities to shareholder's funds	2473%	2473%	2019%	2019%
6	Growth rate of shareholders' fund	-9%	-9%	-4%	-4%
7	Ratio of surplus to policyholders' liability	0%	0%	0%	0%
8	Change in net worth	(24,103)	(24,103)	(11,758)	(11,758)
9	Profit after tax/Total Income	2%	2%	2%	2%
10	(Total real estate + loans)/(Cash & invested assets)	0.9%	0.9%	0.9%	0.9%
11	Total investments/(Capital + Surplus)	2553%	2553%	2101%	2101%
12	Total affiliated investments/(Capital+ Surplus)	NA	NA	NA	NA
13	Investment Yield (Gross and Net)				
	Without unrealized gains				
	Policyholders' Funds:				
	Par - Non Linked	9%	9%	9%	9%
	Non Par - Non Linked	8%	8%	8%	8%
	Non Par - Linked	9%	9%	5%	5%
	Grand Total	9%	9%	8%	8%
	Shareholders' Funds	7%	7%	8%	8%
	With unalized Gains				
	Policyholders' Funds:				
	Par - Non Linked	23%	23%	-4%	-4%
	Non Par - Non Linked	17%	17%	-3%	-3%
	Non Par - Linked	7%	7%	10%	10%
	Grand Total	17%	17%	1%	1%
	Shareholders' Funds	9%	9%	-1%	-1%
14	Conservation Ratio				
	Individual Life - Participating	91%	91%	86%	86%
	Pension - Participating	94%	94%	105%	105%
	Individual Life - Non Participating	102%	102%	89%	89%
	Health Insurance	62%	62%	53%	53%
	Individual Linked	89%	89%	102%	102%
	Linked Pension	84%	84%	89%	89%
15	Persistency Ratio				
	By Premium				
	For 13th month	86%	85%	84%	83%
	For 25th month	72%	72%	73%	72%
	For 37th month	65%	64%	64%	64%
	For 49th Month	60%	60%	58%	57%
	For 61st month	54%	53%	54%	54%
	By Count				
	For 13th month	81%	80%	79%	79%
	For 25th month	69%	68%	70%	69%
	For 37th month	62%	61%	60%	60%
	For 49th Month	56%	55%	54%	53%
	For 61st month	50%	50%	49%	49%
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)	0.36	0.36	0.39	0.39
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.36	0.36	0.39	0.39
6	(iv) Book value per share (Rs)	13.13	13.13	13.45	13.45