



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 DECEMBER 31, 2016

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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 December 31, 2016									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	43,310,547	8,594	7,012,105	119,688	92,298	2,544,187	14,950,017	1,648,189	245,171	69,930,796
Less : Reinsurance Ceded		143,315	-	228,196	-	18,341	257,933	85,553	309	-	733,647
Add : Reinsurance Accepted		-	-	-	-	-	-	-	-	-	-
		43,167,232	8,594	6,783,909	119,688	73,957	2,286,254	14,864,464	1,647,880	245,171	69,197,149
Income from Investments											
(a) Interest, Dividends & Rent - Gross		9,948,919	61,696	1,533,420	55,394	2,037	379,308	3,743,067	487,401	40,553	16,251,795
(b) Profit on sale/ redemption of investments		2,240,334	-	231,716	49	-	7,261	7,362,050	703,916	36,635	10,581,961
(c) (Loss) on sale/ redemption of investments		(291,124)	-	(90)	(27)	-	-	(2,680,949)	(119,893)	(7,762)	(3,099,845)
(d) Transfer/ Gain on revaluation/change in fair value		-	-	-	-	-	-	2,536,174	389,334	8,167	2,933,675
(e) Accretion of discount / (amortisation of premium) (Net)		(124,869)	179	2,257	806	9	65	128,758	4,598	-	11,803
Other Income											
Contribution from the Shareholders' Account		-	-	-	11,657	-	-	-	-	-	11,657
Miscellaneous Income		131,501	69	2,875	-	8	412	1,258	93	-	136,216
Total (A)		55,071,993	70,538	8,554,087	187,567	76,011	2,673,300	25,954,822	3,113,329	322,764	96,024,411
Commission	L 5	4,722,039	29	475,711	2,123	19,488	2,865	527,968	39,026	6	5,789,255
Operating Expenses related to Insurance Business	L 6	7,651,453	1,177	1,194,414	4,347	7,957	515,555	1,384,579	63,181	487	10,823,150
Provision for doubtful debts		4,825	1	765	-	1	88	726	5	-	6,411
Bad debts written off		-	-	-	-	-	-	-	-	-	-
Provision for Tax		-	-	-	-	-	-	-	-	-	-
Service Tax Expenditure		-	-	-	-	-	-	535,348	38,984	394	574,726
Provision (other than taxation)		-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments(Net)		-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-
Total (B)		12,378,317	1,207	1,670,890	6,470	27,446	518,508	2,448,621	141,196	887	17,193,542
Benefits Paid (Net)	L 7	10,550,079	34,669	704,432	36,627	7,998	627,543	13,134,288	1,835,269	93,614	27,024,519
Interim Bonuses Paid		4,556	-	-	-	-	-	-	-	-	4,556
Change in valuation of liability against life policies in force:											
(a) Gross		29,927,839	(4,693)	5,781,682	144,470	22,530	1,068,949	6,343,892	777,392	227,495	44,289,556
(b) Discontinued Fund		-	-	-	-	-	-	1,391,849	213,183	-	1,605,032
(c) Amount ceded in Reinsurance		(24,894)	-	(251,716)	-	-	(48,711)	-	-	-	(325,321)
(d) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-
Total (C)		40,457,580	29,976	6,234,398	181,097	30,528	1,647,781	20,870,029	2,825,844	321,109	72,598,342
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		2,236,096	39,355	648,799	-	18,037	507,011	2,636,172	146,289	768	6,232,527
Opening balance of Funds available for Future Appropriation		14,283,968	278,862	-	-	-	-	-	-	-	14,562,830
SURPLUS / (DEFICIT) AVAILABLE FOR APPROPRIATION		16,520,064	318,217	648,799	-	18,037	507,011	2,636,172	146,289	768	20,795,357
APPROPRIATIONS											
Transfer to Shareholders' Account		-	-	648,799	-	18,037	507,011	2,574,644	142,348	768	3,891,607
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-
Funds available for Future Appropriations		14,283,968	278,862	-	-	-	-	61,528	3,941	-	14,628,299
Insurance reserve carried to the Balance Sheet		2,236,096	39,355	-	-	-	-	-	-	-	2,275,451
Details of Surplus											
(a) Interim Bonus Paid		4,556	-	-	-	-	-	-	-	-	4,556
(b) Allocation of Bonus to Policyholders		8,243,675	15,224	-	-	-	-	-	-	-	8,258,899
(c) Surplus Shown in the Revenue Account		16,520,064	318,217	648,799	-	18,037	507,011	2,636,172	146,289	768	20,795,357
(d) Total Surplus : [(a)+(b)+(c)]		24,768,295	333,441	648,799	-	18,037	507,011	2,636,172	146,289	768	29,058,812

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 December 31, 2015									Total
		Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			
		Individual Life	Pension	Individual Life	Annuity	Health Insurance	Group	Individual Life	Pension	Group	
Premiums earned - net	L 4	37,372,180	14,093	5,606,641	167,104	22,778	1,939,549	12,625,796	1,703,972	38,335	59,490,448
Premiums		37,372,180	14,093	5,606,641	167,104	22,778	1,939,549	12,625,796	1,703,972	38,335	59,490,448
Less : Reinsurance Ceded		134,916	25	144,367	-	6,684	150,912	95,358	333	-	532,595
Add : Reinsurance Accepted		-	-	-	-	-	-	-	-	-	-
		37,237,264	14,068	5,462,274	167,104	16,094	1,788,637	12,530,438	1,703,639	38,335	58,957,853
Income from Investments											
(a) Interest, Dividends & Rent - Gross		7,781,092	57,369	1,053,657	42,412	1,827	309,462	3,313,694	450,821	35,624	13,045,958
(b) Profit on sale/ redemption of investments		1,361,017	349	9,297	153	-	1,980	7,448,951	710,923	19,413	9,552,083
(c) (Loss) on sale/ redemption of investments		(269,348)	(10)	(289)	(336)	-	-	(2,494,193)	(238,200)	(9,135)	(3,011,511)
(d) Transfer/ Gain on revaluation/change in fair value		-	-	-	-	-	-	(8,908,168)	(902,760)	(25,475)	(9,836,403)
(e) Accretion of discount / (amortisation of premium) (Net)		13,687	287	3,300	637	4	(1,153)	164,827	1,073	7	182,669
Other Income											
Contribution from the Shareholders' Account		-	-	-	-	-	-	-	-	6,343	6,343
Miscellaneous Income		98,139	28	1,464	-	14	104	842	61	1	100,653
Total (A)		46,221,851	72,091	6,529,703	209,970	17,939	2,099,030	12,056,391	1,725,557	65,113	68,997,645
Commission	L 5	4,244,088	119	467,989	2,932	714	2,128	416,017	41,876	81	5,175,944
Operating Expenses related to Insurance Business	L 6	6,613,568	5,142	868,428	1,915	3,535	277,076	1,065,480	60,971	3,321	8,899,436
Provision for doubtful debts		25,932	19	1,999	9	45	145	8,325	835	17	37,326
Bad debts written off		-	-	-	-	-	-	-	-	-	-
Provision for Tax		-	-	-	-	-	-	-	-	-	-
Service Tax Expenditure		-	-	-	-	-	-	466,321	58,996	329	525,646
Provision (other than taxation)		-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments(Net)		-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-
Total (B)		10,883,588	5,280	1,338,416	4,856	4,294	279,349	1,956,143	162,678	3,748	14,638,352
Benefits Paid (Net)	L 7	8,143,006	33,317	477,926	26,403	8,856	545,636	12,002,211	1,906,995	116,706	23,261,056
Interim Bonuses Paid		2,886	-	-	-	-	-	-	-	-	2,886
Change in valuation of liability against life policies in force:											
(a) Gross		25,589,119	(6,428)	4,714,005	171,431	(2,061)	507,143	(4,765,693)	(566,395)	(55,341)	25,585,780
(b) Discontinued Fund		-	-	-	-	-	-	1,386,395	98,804	-	1,485,199
(c) Amount ceded in Reinsurance		6,738	-	(192,539)	-	1,403	15,734	-	-	-	(168,664)
(d) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-
Total (C)		33,741,749	26,889	4,999,392	197,834	8,198	1,068,513	8,622,913	1,439,404	61,365	50,166,257
SURPLUS/ (DEFICIT) (D)= (A) - (B) - (C)		1,596,514	39,922	191,895	7,280	5,447	751,168	1,477,335	123,475	-	4,193,036
Opening balance of Funds available for Future Appropriation		13,057,065	221,505	-	-	-	-	-	-	-	13,278,570
SURPLUS / (DEFICIT) AVAILABLE FOR APPROPRIATION		14,653,579	261,427	191,895	7,280	5,447	751,168	1,477,335	123,475	-	17,471,606
APPROPRIATIONS											
Transfer to Shareholders' Account		-	-	191,895	7,280	5,447	751,168	1,477,335	123,475	-	2,556,600
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-
Funds available for Future Appropriations		13,057,065	221,505	-	-	-	-	-	-	-	13,278,570
Insurance reserve carried to the Balance Sheet		1,596,514	39,922	-	-	-	-	-	-	-	1,636,436
Details of Surplus											
(a) Interim Bonus Paid		2,886	-	-	-	-	-	-	-	-	2,886
(b) Allocation of Bonus to Policyholders		6,944,263	16,517	-	-	-	-	-	-	-	6,960,780
(c) Surplus Shown in the Revenue Account		14,653,579	261,427	191,895	7,280	5,447	751,168	1,477,335	123,475	-	17,471,606
(d) Total Surplus : [(a)+(b)+(c)]		21,600,728	277,944	191,895	7,280	5,447	751,168	1,477,335	123,475	-	24,435,272

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	Quarter Ended December 31, 2016									Total
		Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			
		Individual Life	Pension	Individual Life	Annuity	Health Insurance	Group	Individual Life	Pension	Group	
Premiums earned - net											
Premiums	L 4	17,920,979	5,117	2,883,829	44,998	26,884	702,474	5,366,582	594,719	200,247	27,745,829
Less : Reinsurance Ceded		59,850	-	86,492	-	5,054	61,867	30,729	104	-	244,096
Add : Reinsurance Accepted		-	-	-	-	-	-	-	-	-	-
		17,861,129	5,117	2,797,337	44,998	21,830	640,607	5,335,853	594,615	200,247	27,501,733
Income from Investments											
(a) Interest, Dividends & Rent - Gross		3,502,244	20,922	516,967	19,405	719	133,623	1,145,499	151,693	14,870	5,505,942
(b) Profit on sale/ redemption of investments		594,342	-	6,850	-	-	1,080	1,960,987	111,742	11,101	2,686,102
(c) (Loss) on sale/ redemption of investments		(7,257)	-	(7)	(13)	-	-	(540,382)	(36,123)	(3,315)	(587,097)
(d) Transfer/ Gain on revaluation/change in fair value		-	-	-	-	-	-	(4,533,393)	(415,503)	(10,980)	(4,959,876)
(e) Accretion of discount / (amortisation of premium) (Net)		(141,270)	114	(1,363)	270	7	6	50,031	1,346	-	(90,859)
Other Income											
Contribution from the Shareholders' Account		-	-	-	2,778	-	-	-	-	(620)	2,158
Miscellaneous Income		46,927	36	1,499	-	2	160	559	38	-	49,221
Total (A)		21,856,115	26,189	3,321,283	67,438	22,558	775,476	3,419,154	407,808	211,303	30,107,324
Commission	L 5	1,944,429	39	179,438	835	5,085	83	197,511	15,527	2	2,342,949
Operating Expenses related to Insurance Business	L 6	2,531,385	357	376,849	3,097	2,163	121,452	462,300	20,892	202	3,518,697
Provision for doubtful debts		(611)	1	(117)	-	(1)	(77)	(206)	(16)	-	(1,027)
Bad debts written off		-	-	-	-	-	-	-	-	-	-
Provision for Tax		-	-	-	-	-	-	-	-	-	-
Service Tax Expenditure		-	-	-	-	-	-	182,983	14,516	156	197,655
Provision (other than taxation)		-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments(Net)		-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-
Total (B)		4,475,203	397	556,170	3,932	7,247	121,458	842,588	50,919	360	6,058,274
Benefits Paid (Net)	L 7	3,753,060	7,584	229,958	12,549	3,663	200,273	3,603,307	400,466	34,602	8,245,462
Interim Bonuses Paid		1,887	-	-	-	-	-	-	-	-	1,887
Change in valuation of liability against life policies in force:											
(a) Gross		12,827,631	5,659	2,288,074	50,957	2,051	179,259	(1,816,910)	(180,321)	175,573	13,531,973
(b) Discontinuance Fund		-	-	-	-	-	-	257,651	98,967	-	356,618
(c) Amount ceded in Reinsurance		(23,280)	-	(86,242)	-	-	(22,211)	-	-	-	(131,733)
(d) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-
Total (C)		16,559,298	13,243	2,431,790	63,506	5,714	357,321	2,044,048	319,112	210,175	22,004,207
SURPLUS/ (DEFICIT) (D)= (A) - (B) - (C)		821,614	12,549	333,323	-	9,597	296,697	532,518	37,777	768	2,044,843

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	Quarter Ended December 31, 2015									Total
		Participating Policies (Non-Linked)		Non-Participating Policies (Non-Linked)				Linked Policies			
		Individual Life	Pension	Individual Life	Annuity	Health Insurance	Group	Individual Life	Pension	Group	
Premiums earned - net											
Premiums	L 4	14,875,913	6,254	2,298,522	49,663	8,539	653,786	4,126,653	565,771	19,698	22,604,799
Less : Reinsurance Ceded		51,916	25	51,850	-	2,102	38,791	33,578	109	-	178,371
Add : Reinsurance Accepted		-	-	-	-	-	-	-	-	-	-
		14,823,997	6,229	2,246,672	49,663	6,437	614,995	4,093,075	565,662	19,698	22,426,428
Income from Investments											
(a) Interest, Dividends & Rent - Gross		2,708,379	19,499	390,380	15,435	619	108,615	1,032,601	133,731	11,235	4,420,494
(b) Profit on sale/ redemption of investments		241,481	349	4,780	30	-	438	1,637,612	292,393	5,069	2,182,152
(c) (Loss) on sale/ redemption of investments		(78,322)	-	(74)	(37)	-	-	(659,755)	(35,957)	(2,891)	(777,036)
(d) Transfer/ Gain on revaluation/change in fair value		-	-	-	-	-	-	(880,618)	(281,425)	(11,653)	(1,173,696)
(e) Amortisation of discount/(premium)		22,184	137	3,124	256	8	66	48,478	374	-	74,627
Other Income											
Contribution from the Shareholders' Account		-	-	-	(907)	-	-	-	-	(331)	(1,238)
Miscellaneous Income		34,004	17	533	-	4	62	99	13	-	34,732
Total (A)		17,751,723	26,231	2,645,415	64,440	7,068	724,176	5,271,492	674,791	21,127	27,186,463
Commission	L 5	1,672,597	52	118,058	895	246	860	133,991	14,179	-	1,940,878
Operating Expenses related to Insurance Business	L 6	2,366,107	525	235,474	324	1,117	94,967	355,370	21,883	356	3,076,123
Provision for doubtful debts		20,010	14	1,410	6	32	100	6,129	626	11	28,338
Bad debts written off		-	-	-	-	-	-	-	-	-	-
Provision for Tax		-	-	-	-	-	-	-	-	-	-
Service Tax Expenditure		-	-	-	-	-	-	158,813	13,368	107	172,288
Provision (other than taxation)		-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments(Net)		-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-
Total (B)		4,058,714	591	354,942	1,225	1,395	95,927	654,303	50,056	474	5,217,627
Benefits Paid (Net)	L 7	3,066,052	16,767	184,332	12,251	3,616	132,318	3,879,820	586,577	32,300	7,914,033
Interim Bonuses Paid		1,013	-	-	-	-	-	-	-	-	1,013
Change in valuation of liability against life policies in force:											
(a) Gross **		9,769,209	(4,829)	2,101,642	43,684	(530)	175,615	36,802	(51,370)	(11,647)	12,058,576
(b) Discontinuance Fund		-	-	-	-	-	-	171,721	46,373	-	218,094
(c) Amount ceded in Reinsurance		(2,649)	-	(51,291)	-	808	6,480	-	-	-	(46,652)
(d) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-
Total (C)		12,833,625	11,938	2,234,683	55,935	3,894	314,413	4,088,343	581,580	20,653	20,145,064
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		859,384	13,702	55,790	7,280	1,779	313,836	528,846	43,155	-	1,823,772

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	Quarter Ended December 31, 2016	Period ended December 31, 2016	Quarter Ended December 31, 2015	Period ended December 31, 2015
Transfer from the Policyholders' Account (Technical Account)		1,145,211	3,891,607	950,686	2,556,600
Income From Investments					
(a) Interest, Dividends & Rent - Gross		357,185	1,019,686	409,240	1,334,954
(b) Profit on sale/redemption of investments		742,195	1,426,853	128,434	425,586
(c) (Loss) on sale/ redemption of investments		(18,591)	(60,697)	(10,261)	(52,302)
(d) Transfer/ Gain on revaluation/change in fair value		-	-	-	-
(e) Accretion of discount / (amortisation of premium) (Net)		(10,207)	(3,984)	1,116	(1,273)
Other income					
- Miscellaneous income		1,438	2,958	266	383
Total (A)		2,217,231	6,276,423	1,479,481	4,263,948
Expenses other than those directly related to the insurance business :					
Employees remuneration and welfare benefits		118,545	631,081	54,403	158,935
Expenditure on corporate social responsibility		24,952	75,327	24,051	72,423
Others :					
- Interest and bank charges		445	803	508	1,494
- IRDAI application fee		-	25,000	-	-
- Travel and conveyance		-	-	-	1,302
- Board Meetings expenses		(3,749)	-	-	10,501
-Consultancy charges		24,487	45,264	-	-
- Other miscellaneous expenses		-	1,000	-	34
Contribution to the Policyholders Account (Technical Account)		2,158	11,657	(1,238)	6,343
Total (B)		166,838	790,132	77,724	251,032
Profit/(Loss) before tax (C)=(A)-(B)		2,050,393	5,486,291	1,401,757	4,012,916
Provision for Taxation		331,968	860,426	224,383	622,656
Profit/ (loss) after tax		1,718,425	4,625,865	1,177,374	3,390,260
Appropriations					
(a) Balance at the beginning of the period			14,089		12,731
(b) Proposed interim dividend			1,400,733		1,822,872
(c) Dividend distribution tax			285,156		372,908
Profit/(Loss) carried forward to the Balance Sheet			2,954,065		1,207,211

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 DECEMBER 31, 2016

(All Amounts in Thousands of Indian Rupees)

Rs in '000

Particulars	Sch	As At December 31, 2016	As At March 31, 2016
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	3,893,762	953,786
Credit/(Debit) Fair Value Change Account		15,970	96,710
Sub-Total		23,097,861	20,238,625
Borrowings	L 11	-	-
Policyholders' Funds:			
Credit/ (Debit) Fair Value Change Account		806,412	100,573
Policy Liabilities		225,848,326	190,417,763
Provision For Linked Liabilities		138,903,626	130,369,954
Fund For Discontinued Policies		5,770,817	4,165,785
Surplus In The Revenue Account (Policyholders' Account) *		2,275,451	-
Sub-Total		373,604,632	325,054,075
Funds For Future Appropriations			
- Linked		65,469	
- Non Linked		14,562,830	14,562,830
TOTAL		411,330,792	359,855,530
Application Of Funds			
Investments			
Shareholders' Investments	L 12	27,594,751	23,918,248
Policyholders' Investments	L 13	239,432,177	202,784,060
Assets Held To Cover Linked Liabilities	L 14	142,169,770	131,537,852
Loans	L 15	1,121,484	763,949
Fixed Assets	L 16	1,622,959	1,678,532
Current Assets :			
Cash And Bank Balances	L 17	1,873,857	3,326,300
Advances And Other Assets	L 18	13,235,464	12,301,998
Sub-Total (A)		15,109,321	15,628,298
Current Liabilities	L 19	15,417,436	13,649,703
Provisions	L 20	302,234	2,805,706
Sub-Total (B)		15,719,670	16,455,409
Net Current Assets (C) = (A) – (B)		(610,349)	(827,111)
Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)	L 21	-	-
Debit Balance In Profit And Loss Account (Shareholders' Account)		-	-
TOTAL		411,330,792	359,855,530

* 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 December 31, 2016	As At March 31, 2016
Partly paid-up investments		
Claims, other than against policies, not acknowledged as debts by the company	112,244	99,702
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	4,283,907	5,178,550
Reinsurance obligations to the extent not provided for in accounts		
Others (to be specified)	108,208	100,130
TOTAL	4,504,359	5,378,382

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 December 31, 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	8,558,204	(370)	1,814,448	-	74,078	265,955	4,664,277	288,549	245,171	15,910,312
Renewal premiums	30,098,277	5,324	5,197,657	-	18,220	314,592	10,172,174	1,284,019	-	47,090,263
Single premiums	4,654,066	3,640	-	119,688	-	1,963,640	113,566	75,621	-	6,930,221
Total premium	43,310,547	8,594	7,012,105	119,688	92,298	2,544,187	14,950,017	1,648,189	245,171	69,930,796
Business %	61.93%	0.01%	10.03%	0.17%	0.13%	3.64%	21.38%	2.36%	0.35%	100.00%
Total premium in India	43,310,547	8,594	7,012,105	119,688	92,298	2,544,187	14,950,017	1,648,189	245,171	69,930,796
Total Premium outside India	-	-	-	-	-	-	-	-	-	-

Rs in '000

Particulars	Period ended December 31, 2015									
	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	7,739,395	(1)	1,592,385	-	(16)	182,356	2,515,527	356,135	38,335	12,424,116
Renewal premiums	26,401,599	10,149	4,014,256	-	22,794	205,511	10,014,718	1,193,513	-	41,862,540
Single premiums	3,231,186	3,945	-	167,104	-	1,551,682	95,551	154,324	-	5,203,792
Total premium	37,372,180	14,093	5,606,641	167,104	22,778	1,939,549	12,625,796	1,703,972	38,335	59,490,448
Business %	62.82%	0.02%	9.42%	0.28%	0.04%	3.26%	21.22%	2.86%	0.06%	85.07%
Total premium in India	37,372,180	14,093	5,606,641	167,104	22,778	1,939,549	12,625,796	1,703,972	38,335	59,490,448
Total Premium outside India	-	-	-	-	-	-	-	-	-	-

L-5-COMMISSION SCHEDULE

Rs in '000

Particulars	Period ended December 31, 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	2,976,168	(26)	359,972	-	19,009	1,227	358,937	20,470	6	3,735,763
Direct renewal premiums	1,745,775	55	115,700	-	479	558	167,269	17,338	-	2,047,174
Direct single premiums	96	-	39	2,123	-	1,080	1,762	1,218	-	6,318
Total (A)	4,722,039	29	475,711	2,123	19,488	2,865	527,968	39,026	6	5,789,255
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-
Net Commission	4,722,039	29	475,711	2,123	19,488	2,865	527,968	39,026	6	5,789,255
Break-up of commission expenses (gross) incurred to procure business is as per details below:										
Agents	1,482,170	18	88,726	652	7,235	(265)	81,210	3,280	5	1,663,031
Brokers	3,507	-	68	-	2	2,077	254	36	-	5,944
Corporate Agency	181,628	1	4,599	-	107	-	39,836	193	-	226,364
Referrals	-	-	-	-	-	-	-	-	-	-
Bancassurance	3,054,734	10	382,318	1,471	12,144	1,053	406,668	35,517	1	3,893,916
Total (B)	4,722,039	29	475,711	2,123	19,488	2,865	527,968	39,026	6	5,789,255

Rs in '000

Particulars	Period ended December 31, 2015									
	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	2,695,515	-	385,267	-	(7)	686	233,400	25,328	81	3,340,270
Direct renewal premiums	1,548,440	121	82,681	-	721	1,027	180,880	14,112	-	1,827,982
Direct single premiums	133	(2)	41	2,932	-	415	1,737	2,436	-	7,692
Total (A)	4,244,088	119	467,989	2,932	714	2,128	416,017	41,876	81	5,175,944
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-
Net Commission	4,244,088	119	467,989	2,932	714	2,128	416,017	41,876	81	5,175,944
Break-up of commission expenses (gross) incurred to procure business is as per details below:										
Agents	1,073,301	97	76,579	1,100	568	(10)	66,053	4,751	49	1,222,487
Brokers	2,154	0	47	-	2	1,287	204	24	-	3,717
Corporate Agency	248,132	1	(5,402)	-	13	30	60,422	170	(1)	303,365
Referrals	170	-	66	-	-	-	7	-	-	242
Bancassurance	2,920,331	21	396,699	1,832	131	821	289,331	36,931	33	3,646,130
Total (B)	4,244,088	119	467,989	2,932	714	2,128	416,017	41,876	81	5,175,944

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	Quarter Ended December 31, 2016									Total
	Participating Policies (Non-Linked)			Non-Participating Policies (Non-Linked)			Linked Policies			
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
First year premiums	3,659,610	-	667,513	-	20,581	51,531	1,864,927	123,976	200,247	6,588,385
Renewal premiums	12,385,480	3,570	2,216,316	-	6,303	17,410	3,438,223	449,493	-	18,516,795
Single premiums	1,875,889	1,547	-	44,998	-	633,533	63,432	21,250	-	2,640,649
Total premium	17,920,979	5,117	2,883,829	44,998	26,884	702,474	5,366,582	594,719	200,247	27,745,829
Business %	64.59%	0.02%	10.39%	0.16%	0.10%	2.53%	19.34%	2.14%	0.72%	100.00%
Total premium in India	17,920,979	5,117	2,883,829	44,998	26,884	702,474	5,366,582	594,719	200,247	27,745,829
Total Premium outside India	-	-	-	-	-	-	-	-	-	-

Particulars	Quarter Ended December 31, 2015									Total
	Participating Policies (Non-Linked)			Non-Participating Policies (Non-Linked)			Linked Policies			
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
First year premiums	3,031,626	-	411,450	-	(5)	32,655	941,685	120,098	19,698	4,557,207
Renewal premiums	10,517,371	4,500	1,887,072	-	8,544	47,426	3,149,684	404,256	-	16,018,853
Single premiums	1,326,916	1,754	-	49,663	-	573,705	35,284	41,417	-	2,028,739
Total premium	14,875,913	6,254	2,298,522	49,663	8,539	653,786	4,126,653	565,771	19,698	22,604,799
Business %	65.81%	0.03%	10.17%	0.22%	0.04%	2.89%	18.26%	2.50%	0.09%	100.00%
Total premium in India	14,875,913	6,254	2,298,522	49,663	8,539	653,786	4,126,653	565,771	19,698	22,604,799
Total Premium outside India	-	-	-	-	-	-	-	-	-	-

L-5-COMMISSION SCHEDULE

Rs in '000

Particulars	Quarter Ended December 31, 2016									Total
	Participating Policies (Non-Linked)			Non-Participating Policies (Non-Linked)			Linked Policies			
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Commission paid										
Direct first year premiums	1,274,848	-	131,354	-	4,939	44	150,399	8,750	2	1,570,336
Direct renewal premiums	669,549	39	48,070	-	146	(319)	46,090	6,423	-	769,998
Direct single premiums	32	-	14	835	-	358	1,022	354	-	2,615
Total (A)	1,944,429	39	179,438	835	5,085	83	197,511	15,527	2	2,342,949
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-
Net Commission	1,944,429	39	179,438	835	5,085	83	197,511	15,527	2	2,342,949

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

Agents	538,740	28	28,169	248	1,228	(330)	27,511	344	1	595,939
Brokers	2,575	-	43	-	-	69	70	19	-	2,776
Corporate Agency	52,800	1	2,409	-	1	-	2,365	69	-	57,645
Referrals	-	-	-	-	-	-	-	-	-	-
Bancassurance	1,350,315	10	148,817	587	3,856	344	167,566	15,095	1	1,686,591
Total (B)	1,944,429	39	179,438	835	5,085	83	197,511	15,527	2	2,342,949

Particulars	Quarter Ended December 31, 2015									Total
	Participating Policies (Non-Linked)			Non-Participating Policies (Non-Linked)			Linked Policies			
	Individual Life	Pension	Individual Life	Annuity	Health	Group	Individual Life	Pension	Group	
Commission paid										
Direct first year premiums	1,049,188	-	78,976	-	(2)	258	81,019	8,425	-	1,217,864
Direct renewal premiums	623,372	54	39,071	-	248	408	52,309	5,084	-	720,546
Direct single premiums	37	(2)	11	895	-	194	663	670	-	2,468
Total (A)	1,672,597	52	118,058	895	246	860	133,991	14,179	-	1,940,878
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-
Net Commission	1,672,597	52	118,058	895	246	860	133,991	14,179	-	1,940,878

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

Agents	403,263	41	25,287	185	198	(108)	20,489	1,001	-	450,355
Brokers	1,410	0	32	-	(1)	606	52	19	-	2,118
Corporate Agency	102,919	0	1,071	-	3	3	13,957	80	-	118,034
Referrals	163	-	50	-	-	-	-	-	-	213
Bancassurance	1,164,842	11	91,618	710	47	359	99,493	13,079	-	1,370,159
Total (B)	1,672,597	52	118,058	895	246	860	133,991	14,179	-	1,940,878

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 December 31, 2016									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	4,298,045	669	614,301	1,005	1,534	250,291	788,110	35,794	255	5,990,004
Travel, conveyance and vehicle running expenses	214,618	25	30,635	57	65	14,746	36,301	1,520	7	297,974
Training expenses (including Agent advisors)	313,943	-	46,297	58	(1)	19,331	37,742	(29)	-	417,341
Rent, rates & taxes	350,207	38	52,130	86	88	24,294	57,223	2,042	14	486,122
Repairs & Maintenance	141,257	14	21,024	30	34	9,533	23,274	824	5	195,995
Printing and stationery	32,078	2	5,119	11	11	2,526	5,608	222	1	45,578
Communication expenses	165,039	25	24,979	28	57	8,556	33,551	2,406	2	234,643
Legal, professional and consultancy charges	107,472	16	15,344	30	42	7,051	20,038	977	5	150,975
Medical fees	58,598	-	53,967	12	-	4,950	7,127	-	-	124,654
Auditors' fees, expenses etc :										
(a) as auditor	4,448	2	714	1	3	377	890	46	-	6,481
(b) as advisor or in any other capacity, in respect of :										
(i) Taxation matters	368	-	27	-	-	(4)	56	3	-	450
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity										
- Certification	1,096	-	139	-	-	53	199	9	-	1,496
- Out of pocket expenses	1,061	-	111	2	-	17	182	9	-	1,382
Advertisement and publicity	464,202	-	78,595	75	-	33,840	56,345	-	-	633,057
Interest and bank charges	35,489	51	4,619	17	265	1,456	41,525	4,844	98	88,364
Others:										
Rates and taxes	34,559	5	4,860	8	60	2,008	6,631	317	2	48,450
Service Tax Expenditure	117,813	66	14,473	2,619	148	1,430	-	-	-	136,549
Information technology maintenance expenses	160,173	58	19,464	54	130	7,301	41,854	3,100	22	232,156
Board Meetings expenses	7,455	-	1,031	1	2	456	1,398	71	-	10,414
Recruitment (including Agent advisors)	195,614	-	27,498	6	(2)	2,755	25,211	(48)	-	251,034
Electricity, water and utilities	139,490	15	20,929	32	34	9,751	22,868	813	6	193,938
Insurance	29,890	4	4,139	7	11	1,699	5,634	273	1	41,658
Policy issuance and servicing costs	432,688	87	109,214	102	5,404	94,266	93,022	4,707	32	739,522
(Profit)/Loss on fluctuation in foreign exchange	205	-	16	-	-	2	86	8	-	317
Other miscellaneous expenses	28,905	4	4,040	8	(142)	2,054	5,271	271	1	40,412
Depreciation	316,740	96	40,749	98	214	16,816	74,433	5,002	36	454,184
Total	7,651,453	1,177	1,194,414	4,347	7,957	515,555	1,384,579	63,181	487	10,823,150

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 December 31, 2015									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	3,234,026	638	408,539	1,007	1,518	147,316	497,866	25,786	2,605	4,319,301
Travel, conveyance and vehicle running expenses	246,369	39	31,921	74	92	12,603	35,303	1,585	32	328,018
Training expenses (including Agent advisors)	236,379	5	34,311	43	13	10,994	23,945	226	4	305,920
Rent, rates & taxes	342,504	44	45,049	109	99	18,009	45,806	1,743	39	453,402
Repairs & Maintenance	127,942	17	16,641	40	42	6,596	17,924	769	14	169,985
Printing and stationery	60,733	27	6,734	22	68	2,210	14,348	1,165	24	85,331
Communication expenses	150,177	46	19,495	42	110	5,674	31,288	2,515	32	209,379
Legal, professional and consultancy charges	111,720	99	9,222	50	239	1,717	40,796	4,221	84	168,148
Medical fees	60,538	8	13,663	16	19	8,078	8,054	327	7	90,710
Auditors' fees, expenses etc :										
(a) as auditor	4,541	2	614	2	3	231	760	43	2	6,198
(b) as advisor or in any other capacity, in respect of :										
(i) Taxation matters	525	-	72	-	-	27	89	4	-	717
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity										
- Certification	753	-	47	1	-	18	126	9	-	954
- Out of pocket expenses	1,019	-	143	-	1	54	174	10	-	1,401
Advertisement and publicity	551,155	-	63,605	95	-	22,017	49,080	-	-	685,952
Interest and bank charges	34,863	27	3,289	17	64	816	11,226	1,080	24	51,406
Others:										
Rates and taxes	32,269	35	2,570	17	99	368	13,665	1,410	34	50,467
Service Tax Expenditure	70,354	3,673	13,030	4	18	2,100	-	-	-	89,179
Information technology maintenance expenses	181,356	94	19,437	69	235	6,059	46,763	4,000	85	258,098
Board Meetings expenses	4,808	-	596	1	2	225	814	47	-	6,493
Recruitment (including Agent advisors)	151,441	-	27,476	9	(2)	2,086	14,159	(26)	-	195,143
Electricity ,water and utilities	120,751	15	16,068	37	35	6,435	16,081	605	14	160,041
Insurance	25,355	7	3,065	7	13	1,164	4,310	261	6	34,188
Policy issuance and servicing costs	463,858	191	87,620	105	452	7,021	101,606	7,978	165	668,996
(Profit)/Loss on fluctuation in foreign exchange	306	-	5	-	1	-	174	26	-	512
Other miscellaneous expenses	29,660	20	2,530	11	50	676	9,627	940	11	43,525
Depreciation	370,166	155	42,686	137	364	14,582	81,496	6,247	139	515,972
Total	6,613,568	5,142	868,428	1,915	3,535	277,076	1,065,480	60,971	3,321	8,899,436

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	Quarter Ended December 31, 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	1,287,434	185	166,145	277	375	47,389	231,492	9,759	78	1,743,134
Travel, conveyance and vehicle running expenses	66,854	7	8,955	15	18	2,788	11,787	459	2	90,885
Training expenses (including Agent advisors)	171,763	1	24,474	27	-	7,685	22,269	(1)	-	226,218
Rent, rates & taxes	119,260	13	16,318	25	24	5,173	19,726	626	5	161,170
Repairs & Maintenance	54,241	6	7,419	10	11	2,350	8,985	285	2	73,309
Printing and stationery	1,808	-	246	1	1	77	302	9	-	2,444
Communication expenses	80,586	15	12,689	8	30	1,834	17,783	1,651	2	114,598
Legal, professional and consultancy charges	32,596	5	4,272	7	11	1,303	6,101	279	1	44,575
Medical fees	18,800	-	21,424	4	-	940	2,458	-	-	43,626
Auditors' fees, expenses etc :										
(a) as auditor	1,415	-	269	1	1	147	312	16	-	2,161
(b) as advisor or in any other capacity, in respect of :										
(i) Taxation matters	157	-	(3)	-	-	(20)	16	1	-	151
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity										
- Certification	394	-	37	-	-	1	66	3	-	501
- Out of pocket expenses	344	-	-	1	(1)	(36)	39	1	-	348
Advertisement and publicity	78,667	-	16,450	31	-	9,463	11,756	-	-	116,367
Interest and bank charges	10,875	21	1,687	5	5	389	30,339	3,776	82	47,179
Others:										
Rates and taxes	16,768	2	2,195	4	6	669	3,145	142	1	22,932
Service Tax Expenditure	50,072	29	5,036	2,588	144	602	-	-	-	58,471
Information technology maintenance expenses	64,986	21	7,493	20	43	2,003	16,040	1,140	8	91,754
Board Meetings	3,017	-	396	-	-	120	565	26	-	4,124
Recruitment (including Agent advisors)	26,003	-	3,400	2	(1)	784	3,044	(33)	-	33,199
Electricity ,water and utilities	45,604	4	6,242	10	10	1,978	7,539	239	2	61,628
Insurance	15,788	2	2,070	3	5	632	2,949	134	1	21,584
Policy issuance and servicing costs	269,091	14	55,724	27	1,418	31,254	39,777	748	5	398,058
(Profit)/Loss on fluctuation in foreign exchange	120	-	10	-	-	1	46	5	-	182
Other miscellaneous expenses	4,363	-	580	1	1	179	781	33	-	5,938
Depreciation	110,379	32	13,321	30	62	3,747	24,983	1,594	13	154,161
Total	2,531,385	357	376,849	3,097	2,163	121,452	462,300	20,892	202	3,518,697

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	Quarter Ended December 31, 2015									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	1,093,541	188	119,053	160	420	46,492	152,920	8,193	140	1,421,107
Travel, conveyance and vehicle running expenses	91,300	14	10,341	10	29	4,360	12,027	572	8	118,661
Training expenses (including Agent advisors)	76,109	2	8,917	9	4	3,816	7,167	79	1	96,104
Rent, rates & taxes	114,611	13	13,241	15	27	5,675	13,950	553	9	148,094
Repairs & Maintenance	45,179	6	5,130	7	13	2,158	5,989	289	4	58,775
Printing and stationery	24,440	10	2,411	5	22	830	5,310	447	6	33,481
Communication expenses	57,060	17	7,143	7	36	1,849	11,390	1,026	7	78,535
Legal, professional and consultancy charges	53,992	48	3,968	22	106	597	19,390	2,073	36	80,232
Medical fees	34,076	4	(10,429)	5	9	6,139	4,253	179	3	34,239
Auditors' fees, expenses etc :	-	-	-	-	-	-	-	-	-	-
(a) as auditor	1,818	1	200	1	1	80	278	17	1	2,397
(b) as advisor or in any other capacity, in respect of :										
(i) Taxation matters	167	-	18	-	-	7	26	1	-	219
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity										
- Certification	194	-	21	-	-	8	30	2	-	255
- Out of pocket expenses	286	-	32	-	1	13	44	3	-	379
Advertisement and publicity	290,515	-	29,058	11	1	8,549	24,031	-	-	352,165
Interest and bank charges	12,196	9	1,038	5	18	266	3,577	354	6	17,469
Others:										
Rates and taxes	9,823	9	726	4	36	166	3,825	411	7	15,007
Service Tax Expenditure	33,504	30	4,481	2	9	505	-	-	-	38,531
Information technology maintenance expenses	54,998	26	5,264	11	58	1,728	12,854	1,134	19	76,092
Board Meetings	1,421	-	156	-	-	63	218	13	-	1,871
Recruitment (including Agent advisors)	30,573	-	3,119	2	(1)	966	2,450	(13)	-	37,096
Electricity ,water and utilities	44,167	5	5,104	6	11	2,188	5,368	212	4	57,065
Insurance	11,528	3	1,263	2	5	507	1,795	112	2	15,217
Policy issuance and servicing costs	141,123	84	10,899	8	189	2,949	38,251	3,731	61	197,295
(Profit)/Loss on fluctuation in foreign exchange	96	-	5	-	1	-	37	4	-	143
Other miscellaneous expenses	12,205	7	1,042	3	15	281	3,583	355	5	17,496
Depreciation	131,185	49	13,273	29	107	4,775	26,607	2,136	37	178,198
Total	2,366,107	525	235,474	324	1,117	94,967	355,370	21,883	356	3,076,123

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 December 31, 2016									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	1,231,955	906	435,671	5,290	-	676,105	582,110	31,380	-	2,963,417
(b) By Maturity	1,535,056	4,776	966	-	-	4,042	847,592	47,392	75,315	2,515,139
(c) Annuities/ Pension payment,	-	-	-	31,337	-	-	-	-	-	31,337
(d) Other benefits										
--Surrenders	2,152,979	23,154	310,645	-	-	172,397	11,671,301	1,748,705	18,302	16,097,483
--Health	-	-	1,800	-	14,958	2,000	-	-	-	18,758
--Survival Benefit	283,165	-	118	-	-	-	-	-	-	283,283
--Bonus to Policyholders	5,403,175	3,882	-	-	-	-	-	-	-	5,407,057
--Others	20,212	1,951	14,133	-	59	25	106,187	8,042	-	150,609
Total paid	10,626,542	34,669	763,333	36,627	15,017	854,569	13,207,190	1,835,519	93,617	27,467,083
(Amount ceded in re-insurance) :										
(a) By death,	(76,463)	-	(58,251)	-	(200)	(227,026)	(72,902)	(250)	(3)	(435,095)
(b) By Maturity,	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits - Health	-	-	(650)	-	(6,819)	-	-	-	-	(7,469)
Total ceded	(76,463)	-	(58,901)	-	(7,019)	(227,026)	(72,902)	(250)	(3)	(442,564)
Amount accepted in re-insurance :										
(a) By death	-	-	-	-	-	-	-	-	-	-
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
Total accepted	-	-	-	-	-	-	-	-	-	-
Net Paid	10,550,079	34,669	704,432	36,627	7,998	627,543	13,134,288	1,835,269	93,614	27,024,519

* Including claim investigation expenses amounting to Rs.6,927

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)



Rs in '000

Particulars	Period ended December 31, 2015									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	1,141,665	566	333,570	2,810	-	364,214	608,675	42,812	5,504	2,499,816
(b) By Maturity	811,914	8,394	3,235	-	-	77,622	490,624	4,663	110,185	1,506,637
(c) Annuities/ Pension payment,	-	-	-	23,592	-	-	-	-	-	23,592
(d) Other benefits										
--Surrenders	1,665,772	19,241	193,895	-	-	188,742	10,922,194	1,858,793	1,317	14,849,954
--Health	-	-	1,200	-	17,224	-	-	-	-	18,424
--Survival Benefit	686,356	-	-	-	-	-	-	-	-	686,356
--Bonus to Policyholders	3,881,885	4,927	-	-	-	-	-	-	-	3,886,812
--Others	41,258	189	11,652	1	94	19,637	47,798	827	-	121,456
Total paid	8,228,850	33,317	543,552	26,403	17,318	650,215	12,069,291	1,907,095	117,006	23,593,047
(Amount ceded in re-insurance) :										
(a) By death	(85,844)	-	(65,126)	-	(200)	(104,579)	(67,080)	(100)	(300)	(323,229)
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits --Health	-	-	(500)	-	(8,262)	-	-	-	-	(8,762)
Total ceded	(85,844)	-	(65,626)	-	(8,462)	(104,579)	(67,080)	(100)	(300)	(331,991)
Amount accepted in re-insurance :										
(a) By death	-	-	-	-	-	-	-	-	-	-
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
Total accepted	-	-	-	-	-	-	-	-	-	-
Net Paid	8,143,006	33,317	477,926	26,403	8,856	545,636	12,002,211	1,906,995	116,706	23,261,056

* Including claim investigation expenses amounting to Rs.5,847

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	Quarter Ended December 31, 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	425,333	214	125,601	1,508	-	225,952	192,964	14,428	(1,508)	984,492
(b) By Maturity	394,107	1,520	756	-	-	-	485,820	16,286	27,473	925,962
(c) Annuities/ Pension payment,	-	-	-	11,041	-	-	-	-	-	11,041
(d) Other benefits										
--Surrenders	693,425	4,221	96,206	-	-	50,684	2,917,291	369,802	8,137	4,139,766
--Health	-	-	500	-	6,406	1,000	-	-	-	7,906
--Survival Benefit	121,189	-	-	-	-	-	-	-	-	121,189
--Bonus to Policyholders	2,127,855	1,601	-	-	-	-	-	-	-	2,129,456
--Others	9,472	28	6,058	-	-	4	30,945	-	-	46,507
Total paid	3,771,381	7,584	229,121	12,549	6,406	277,640	3,627,020	400,516	34,102	8,366,319
(Amount ceded in re-insurance) :										
(a) By death	(18,321)	-	837	-	(200)	(77,367)	(23,713)	(50)	500	(118,314)
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits --Health	-	-	-	-	(2,543)	-	-	-	-	(2,543)
Total ceded	(18,321)	-	837	-	(2,743)	(77,367)	(23,713)	(50)	500	(120,857)
Amount accepted in re-insurance :										
(a) By death	-	-	-	-	-	-	-	-	-	-
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
Total accepted	-	-	-	-	-	-	-	-	-	-
Net Paid	3,753,060	7,584	229,958	12,549	3,663	200,273	3,603,307	400,466	34,602	8,245,462

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	Quarter Ended December 31, 2015									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	370,257	135	121,627	2,683	-	121,463	172,887	10,174	1	799,227
(b) By Maturity	350,040	1,858	3,235	-	-	-	225,182	1,292	30,982	612,589
(c) Annuities/ Pension payment,	-	-	-	9,567	-	-	-	-	-	9,567
(d) Other benefits										
--Surrenders	570,517	12,862	70,883	-	-	57,054	3,482,405	574,484	1,317	4,769,522
--Health	-	-	400	-	6,760	-	-	-	-	7,160
--Survival Benefit	216,087	-	-	-	-	-	-	-	-	216,087
--Bonus to Policyholders	1,571,582	1,797	-	-	-	-	-	-	-	1,573,379
--Others	25,598	115	5,263	1	59	120	16,875	627	-	48,658
Total paid	3,104,081	16,767	201,408	12,251	6,819	178,637	3,897,349	586,577	32,300	8,036,189
(Amount ceded in re-insurance) :										
(a) By death	(38,029)	-	(16,976)	-	(200)	(46,319)	(17,529)	-	-	(119,053)
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits --Health	-	-	(100)	-	(3,003)	-	-	-	-	(3,103)
Total ceded	(38,029)	-	(17,076)	-	(3,203)	(46,319)	(17,529)	-	-	(122,156)
Amount accepted in re-insurance :										
(a) By death	-	-	-	-	-	-	-	-	-	-
(b) By Maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/ Pension payment,	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
Total accepted	-	-	-	-	-	-	-	-	-	-
Net Paid	3,066,052	16,767	184,332	12,251	3,616	132,318	3,879,820	586,577	32,300	7,914,033

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 December 31, 2016	As At March 31, 2016
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, 2016: 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, 2016: 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 1,343,360,379 (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 December 31, 2016		As At March 31, 2016	
	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	1,343,360,379	70.01%	1,305,060,379	68.01%
Foreign Shareholders	479,703,215	25.00%	479,703,215	25.00%
Others	95,749,262	4.99%	134,049,262	6.99%
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 December 31, 2016	As At March 31, 2016
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	2,954,065	14,089
Total	3,893,762	953,786

L-11-BORROWINGS SCHEDULE

Rs in '000

Particulars	As At December 31, 2016	As At March 31, 2016
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 December 31, 2016	As At March 31, 2016
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	2,768,445	8,089,967
Other Approved Securities	3,154,759	4,396,702
Other Approved investments		
(a) Shares		
(aa) Equity	837,950	2,451,107
(bb) Preference Shares	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	1,393,137	496,135
(e) Other Securities		
Deposits with Bank	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	6,403,678	3,940,614
Other Investments		
Debentures/ Bonds	-	-
Equity Shares	81,960	192,084
Preference	-	-
Investments in Infrastructure and Social Sector	30,712	27,772
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	1,000,926	5
Other Approved Securities	-	-
Other Approved investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference Shares	-	-
(b) Mutual Funds	5,511,562	2,797,000
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	245,281	119,997
(e) Other Securities		
Commercial Paper	-	-
Certificate of Deposits	-	998,970
Deposits with Bank	229,662	223,819
Reverse Repo	3,153,888	2,426
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	482,350	181,650
Other Investments		
Mutual Fund	2,300,441	-
Total	27,594,751	23,918,248
Aggregate Amount of Investments other than listed equity securities and derivative instruments	26,576,909	20,968,005
Aggregate Market Value of Investments other than listed equity securities and derivative instruments	27,304,836	21,589,142

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 December 31, 2016	As At March 31, 2016
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	156,480,077	129,149,594
Other Approved Securities	10,014,583	9,709,771
Other Approved Investments		
(a) Shares		
(aa) Equity	14,868,658	16,635,498
(bb) Preference	1	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	5,429,603	5,198,760
(e) Other Securities		
Commercial Paper	-	-
Deposits with Bank	289,800	289,800
Policy Loans	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	227,879	-
Investments in Infrastructure and Social Sector	36,694,109	30,815,279
Other Investments		
Debentures/ Bonds	250,000	-
Equity Shares	492,594	1,253,155
Alternate Investment Funds	75,027	-
Investments in Infrastructure and Social Sector	222,057	268,743
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	2,308,390	2,153,025
Other Approved Securities	100,052	99,931
Other Approved Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	6,070,907	3,150,000
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	810,496	896,454
(e) Other Securities		
Commercial Paper	-	-
Certificate of Deposits	-	1,844,568
Deposits with Bank	-	-
Reverse Repo	2,513,342	254,311
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	2,564,602	1,036,003
Other Investments		
Debentures/ Bonds	20,000	29,168
Investments in Infrastructure and Social Sector	-	-
Mutual Fund	-	-
Total	239,432,177	202,784,059
Aggregate Amount of Investments other than listed equity securities and derivative instruments	222,026,908	182,204,784
Aggregate Market Value of Investments other than listed equity securities and derivative instruments	240,439,118	188,306,995

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 December 31, 2016	As At March 31, 2016
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	25,574,359	30,228,353
Other Approved Securities	6,002,698	91,255
Other Approved Investments		
(a) Shares		
(aa) Equity	58,877,761	65,888,311
(bb) Preference	14,100	13,082
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	8,255,859	4,871,185
(e) Other Securities		
Deposits with Bank	95,000	95,000
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	19,297,166	15,960,151
Other Investments		
Debentures/ Bonds	9,304	8,700
Equity Shares	2,739,361	5,224,049
Preference	-	-
Investments in Infrastructure and Social Sector	806,425	1,575,075
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds	586,246	327,888
Other Approved Securities	-	-
Other Approved investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	5,647,573	808,400
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	386,003	235,803
(e) Other Securities		
Commercial Paper	-	-
Certificate of Deposits	-	899,071
Deposits with Bank	-	-
Reverse Repo	6,402,162	332,675
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	1,575,838	340,895
Other Investments		
Debentures/ Bonds	184,470	44,435
Mutual Funds	2,420,377	123,240
Exchange Traded Funds	1,813,352	1,622,904
Net Current Assets	1,481,716	2,847,380
Total	142,169,770	131,537,852

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 December 31, 2016	As At March 31, 2016
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	1,121,484	763,949
(d) Others	-	-
Unsecured	-	-
Total	1,121,484	763,949
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	1,121,484	763,949
(f) Others	-	-
Total	1,121,484	763,949
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	1,121,484	763,949
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	1,121,484	763,949
MATURITY- WISE CLASSIFICATION		
(a) Short Term	5,353	2,680
(b) Long Term	1,116,131	761,269
Total	1,121,484	763,949

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				Depreciation			Net Block		
	As At April 1, 2016	Additions For The Period	Sale/ Disposal For The Period	As At December 31, 2016	As At April 1, 2016	For The Period	On Sales /Disposal	As At December 31, 2016	As At December 31, 2016	As At March 31, 2016
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software	2,573,437	374,201	-	2,947,638	1,797,085	226,466	-	2,023,551	924,087	776,352
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	1,129,917	72,318	18,514	1,183,722	951,371	65,433	18,337	998,467	185,255	178,546
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	369,270	20,196	10,356	379,111	291,861	20,963	8,735	304,089	75,022	77,409
Information Technology equipment (Including communication networks and servers)	1,218,296	176,540	1,613	1,393,223	1,051,867	107,915	1,405	1,158,378	234,845	166,429
Vehicles	44,230	2,703	7,919	39,014	21,506	6,002	5,724	21,783	17,231	22,724
Office equipment	528,636	52,169	22,096	558,708	445,728	27,405	20,996	452,139	106,569	82,908
Total	5,863,786	698,127	60,498	6,501,416	4,559,418	454,184	55,197	4,958,407	1,543,009	1,304,368
Capital Work in Progress (including Capital advances)									79,950	374,164
Grand Total	5,863,786	698,127	60,498	6,501,416	4,559,418	454,184	55,197	4,958,407	1,622,959	1,678,532
Previous year (FY 15-16)	5,018,752	991,961	146,927	5,863,786	4,112,773	582,459	135,814	4,559,418	1,678,532	

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 December 31, 2016	As At March 31, 2016
Cash [Including Insurance Stamp Rs. 30,112 (March 31, 2016 : Rs. 23,367)]	273,845	568,603
Cheques in hand of Rs. 226,050 (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	1,600,012	2,757,697
(c) Others	-	-
Money at call and short notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
Total	1,873,857	3,326,300
CASH & BANK BALANCES		
In India	1,873,857	3,326,300
Outside India	-	-
TOTAL	1,873,857	3,326,300

*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 December 31, 2016		As At March 31, 2016	
ADVANCES				
Reserve deposit with ceding companies		-		-
Application money for investments		-		-
Prepayments		209,547		223,314
Advances to Directors / Officers		-		-
Advance tax paid and taxes deducted at source (Net of provision for taxation)		4,358		147,969
Others				
Advances to suppliers	1,022,982		1,175,981	
Less : Provision for doubtful advances	42,033	980,949	44,848	1,131,133
Advances to employees for imprest, travel, etc.	25,053		24,850	
Less : Provision for doubtful advances	12,678	12,375	9,086	15,764
Total (A)		1,207,229		1,518,180
OTHER ASSETS				
Income accrued on investments		4,598,141		4,652,340
Outstanding Premiums		5,220,028		5,002,271
Agents' Balances	48,838		36,729	
Less : Provision for doubtful expenses	38,092	10,746	32,462	4,267
Foreign Agencies Balances		-		-
Due from other entities carrying on insurance business (including reinsurers)		296,351		147,505
Due from subsidiaries / holding company		-		-
Deposits with Reserve Bank of India		-		-
Others:				
- Service Tax Unutilised Credit		408,489		574,556
- Security and other deposits		354,071		362,562
- Outstanding Trades - Investment		1,904		33,328
- Derivative Assets		178,613		6,989
- Derivative margin money investment		42,724		-
- Asset held for unclaimed amount		917,168		-
Total (B)		12,028,235		10,783,818
Total (C) = (A) + (B)		13,235,464		12,301,998

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 December 31, 2016	As At March 31, 2016
Agents balances	2,339,707	2,180,988
Balance due to other insurance companies	341,446	238,867
Deposits held on reinsurance companies	-	-
Premium received in advance	254,708	168,550
Unallocated premium	802,264	973,135
Sundry creditors	5,184,050	4,300,127
Due to holding company	48,400	51,524
Claims outstanding (includes pending investigation)	672,544	357,158
Annuities due	-	-
Due to Officers/ Directors	-	-
Unclaimed amount- Policyholders	917,168	1,368,860
Others:		
-Proposal / Policyholder deposits	152,816	1,751,224
-Payable to Policyholder	735,323	764,962
-Withholding tax deducted at source	137,647	438,012
-Service tax liability	357,718	-
-Other statutory liabilities	36,089	35,757
-Derivative Liability	-	-
- Payable for purchase of investments	3,394,924	1,020,539
- Derivative margin money	42,632	-
Total	15,417,436	13,649,703

L-20-PROVISIONS SCHEDULE
Rs in '000

Particulars	As At December 31, 2016	As At March 31, 2016
For taxation (less payments and taxes deducted at source)	-	-
For proposed dividends	-	1,822,872
For dividend distribution tax	-	371,094
Others :		
- Provision for gratuity	50,559	197,369
- Provision for fringe benefit tax	-	-
- Provision for compensated absences	251,675	414,371
- Provision for wealth tax	-	-
Total	302,234	2,805,706

L-21-MISC EXPENDITURE SCHEDULE
Rs in '000

Particulars	As At December 31, 2016	As At March 31, 2016
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 December 31, 2016	Period ended December 31, 2016	Quarter ended December 31, 2015	Period ended December 31, 2015
1	New business premium income growth rate				
	(Current Period New Business Premium as a % of Previous Period New Business Premium)				
	Individual Life - Participating	127%	120%	121%	93%
	Pension - Participating	88%	83%	99%	121%
	Individual Life - Non Participating	162%	114%	36%	91%
	Annuity	91%	72%	74%	114%
	Health Insurance	NC	NC	71%	126%
	Group	113%	129%	117%	78%
	Individual Linked	197%	183%	102%	102%
	Linked Pension	90%	71%	68%	129%
	Linked Group	1017%	640%	136%	104%
2	Net Retention Ratio	99%	99%	99%	99%
3	Expense of Management to Gross Direct Premium Ratio	21%	24%	23%	25%
4	Commission Ratio (Gross commission paid to Gross Premium)	8%	8%	9%	9%
5	Ratio of policy holder's liabilities to shareholder's funds	1681%	1681%	1489%	1489%
6	Growth rate of shareholders' fund	14%	14%	5%	5%
7	Ratio of surplus to policyholders' liability	2%	2%	1%	1%
8	Change in net worth	28,592	28,592	9,425	9,425
9	Profit after tax/Total Income	6%	5%	4%	5%
10	(Total real estate + loans)/(Cash & invested assets)	0%	0%	0%	0%
11	Total investments/(Capital + Surplus)	1778%	1778%	1597%	1597%
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%	9%	8%	9%
	Non Par - Non Linked	8%	9%	8%	8%
	Non Par - Linked	7%	8%	6%	9%
	Grand Total	8%	9%	7%	9%
	Shareholders' Funds	19%	16%	9%	9%
	With unnealized Gains				
	Policyholders' Funds:				
	Par - Non Linked	6%	17%	1%	4%
	Non Par - Non Linked	9%	14%	4%	7%
	Non Par - Linked	-8%	11%	2%	-2%
	Grand Total	1%	14%	2%	2%
	Shareholders' Funds	9%	15%	4%	6%
14	Conservation Ratio	96%	90%	87%	85%
	Individual Life - Participating	99%	93%	88%	86%
	Pension - Participating	82%	56%	91%	88%
	Individual Life - Non Participating	97%	93%	94%	91%
	Health Insurance	81%	85%	131%	95%
	Individual Linked	87%	84%	81%	81%
	Linked Pension	87%	84%	75%	78%
15	Persistency Ratio				
	By Premium				
	For 13th month	82.9%	83.3%	78.5%	77.1%
	For 25th month	69.2%	69.8%	67.0%	65.8%
	For 37th month	62.1%	62.4%	60.1%	58.9%
	For 49th Month	56.9%	56.8%	56.1%	55.3%
	for 61st month	53.0%	53.2%	37.7%	38.7%
	By Count				
	For 13th month	78.4%	79.3%	74.3%	73.1%
	For 25th month	65.9%	66.5%	61.2%	60.3%
	For 37th month	56.5%	57.2%	53.8%	52.7%
	For 49th Month	50.8%	50.8%	48.3%	47.8%
	for 61st month	45.4%	45.8%	33.4%	33.8%
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%	74%	74%
	- Foreign	25%	25%	26%	26%
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)	0.90	2.41	0.61	1.77
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.90	2.41	0.61	1.77
6	(iv) Book value per share (Rs)	12.04	12.04	11.20	11.20