



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 | | | | | | | | | 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 | 1,287,434 | 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 |