



November 2, 2023

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

Dear Sir/ Madam,

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

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of publication of audited financial results of Max Life Insurance Company Limited for the quarter and six months period ended on September 30, 2023.

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

This is for your information and records.

Thanking you,

Yours faithfully

For **Max Life Insurance Company Limited**

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

**Anurag Chauhan**  
**General Counsel and Company Secretary**

Encl: As mentioned above

**MAX LIFE INSURANCE CO. LTD.**

11<sup>th</sup> and 12<sup>th</sup> Floor, DLF Square, Jacaranda Marg, DLF City Phase II, Gurgaon, Haryana – 122 002, India.  
T +91-124-4121500 F +91-124-6659811 E Service.helpdesk@maxlifeinsurance.com W www.maxlifeinsurance.com  
Corporate Identity Number (CIN): U74899PB2000PLC045626. IRDAI Reg. No – 104

Registered office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab – 144 533.



MAX LIFE INSURANCE COMPANY LIMITED							
YOU ARE THE DIFFERENCE™							
IRDAI REGISTRATION NO. 104 DATE OF REGISTRATION WITH IRDAI: NOVEMBER 15, 2000							
Registered Office: Max Life Insurance Company Limited, 419, Bhai Mohan Singh Nagar, Rallimajra, Tehsil Balachaur, District Nawan shehar, Punjab -144533							
Corporate Office: Max Life Insurance Company Limited, 11th Floor, DLF Square, Jacaranda Marg, DLF City Phase II, Gurgaon - 122002 (NR in Lakhs)							
Standalone Financial Results							
S. No.	Particulars	Three Months Ended / As at			Six Months ended/ As at		Year Ended / As at
		September 30, 2023 (Audited)	June 30, 2023 (Audited)	September 30, 2022 (Audited)	September 30, 2023 (Audited)	September 30, 2022 (Audited)	March 31, 2023 (Audited)
1	Premium Income (Gross) <sup>1</sup>	6,62,487	4,87,075	5,80,115	11,49,562	9,90,422	25,34,191
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	15,747	10,298	5,306	26,045	14,365	50,464
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	15,747	10,298	5,306	26,045	14,365	50,464
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	16,996	8,884	4,554	25,880	12,343	43,520
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income(after tax)) <sup>10</sup>	NA	NA	NA	NA	NA	NA
6	Equity Share Capital (paid up)	1,91,881	1,91,881	1,91,881	1,91,881	1,91,881	1,91,881
7	Reserves (excluding Revaluation Reserve and Fair Value Change Account)	1,90,809	1,73,431	1,35,084	1,90,809	1,35,084	1,62,085
8	Earning Per Share (Face value of ₹10 each)						
	1. Basic (not annualized for three / six months) (in ₹)	0.89	0.46	0.24	1.35	0.64	2.27
	2. Diluted (not annualized for three / six months) (in ₹)	0.89	0.46	0.24	1.35	0.64	2.27

(NR in Lakhs)

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

S. No.	Particulars	Three Months ended / As at			Six Months ended/ As at		Year Ended / As at
		September 30, 2023 (Audited)	June 30, 2023 (Audited)	September 30, 2022 (Audited)	September 30, 2023 (Audited)	September 30, 2022 (Audited)	March 31, 2023 (Audited)
1	Total Borrowings	49,600	49,600	49,600	49,600	49,600	49,600
2	Debt Equity Ratio (no. of times) <sup>2</sup>	0.13	0.14	0.16	0.13	0.16	0.14
3	Debt Service Coverage Ratio (no. of times) <sup>3</sup>	17.78	12.13	6.60	14.98	8.66	14.53
4	Interest Service Coverage Ratio (no. of times) <sup>4</sup>	17.78	12.13	6.60	14.98	8.66	14.53
5	Capital Redemption Reserve / Debenture Redemption Reserve	0.87	1.30	1.30	0.87	1.30	1.30
6	Net Worth <sup>5</sup>	3,78,515	3,61,350	3,18,849	3,78,515	3,18,849	3,50,498
7	Current Ratio <sup>6</sup>	1.20	0.98	1.00	1.20	1.00	1.03
8	Current Liability Ratio <sup>7</sup>	0.02	0.02	0.03	0.02	0.03	0.03
9	Total Debt to Total Assets <sup>8</sup>	0.00	0.00	0.00	0.00	0.00	0.00

Notes: 1) Premium Income is gross of reinsurance and net of Goods & Service tax.  
2) Debt Equity Ratio is calculated as Total Borrowings divided by Networth. Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account and excluding Realized Hedge Reserve - Policyholder.  
3) DSCR is calculated as Profit before interest and tax divided by interest expense together with principal repayments of long-term debt during the period.  
4) ISCR is calculated as Profit before interest and tax divided by interest expense.  
5) Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account and excluding Realized Hedge Reserve - Policyholder.  
6) Current Ratio is current assets (cash and bank Balance and advances & other assets) divided by current Liabilities and provisions.  
7) Current Liability Ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholder liabilities, Fund for Future Appropriation, current liability, provision and realized hedge fluctuation reserve.  
8) Total Debt to Total Assets is total borrowings divided by total assets as per balance sheet.  
9) Credit Rating: "CRRI-A/Investable" and "ICRA-Inv-Std/Inv".  
10) The new Indian Accounting standard (Ind AS) are currently not applicable to insurance companies in India.

Note: The above is an extract of the detailed format of quarterly Financial Results filed with the Stock Exchange under Regulation 52 of the SEBI (Listed Obligation and Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange website (www.seindia.com) and the Company's website (www.maxlifeinsurance.com)

Place: Gurugram  
Date: October 31, 2023

Prashant Tripathy  
Managing Director & CEO  
(DIN: 08260516)

For and on behalf of the Board of Directors

A Max Financial and AXIS BANK JV

www.gmdcld.com

# EXPANDING HORIZONS

We are Gujarat Mineral Development Corporation Ltd. (GMDC), India's No.1 Merchant Seller of Lignite. We are further scaling our efforts, besides venturing into exploration of coal, and other metals. With in-depth strategies, incisive moves and an impactful geographical expansion, we aim to deliver above and beyond. We remain committed to building a sustainable and prosperous future, while creating value for our stakeholders.

(See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015)

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON SEPTEMBER 30, 2023

(₹ in Lakh)

Sr No.	Particulars	STANDALONE					
		Quarter ended on		Half year ended on		Year ended on	
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
1	Total Income from Operations (net)	38,273.63	76,560.27	53,891.57	1,14,833.90	1,69,428.12	3,50,144.75
2	Net Profit for the period (before Tax and Exceptional items)	11,114.20	28,780.90	20,395.56	39,895.10	67,042.88	1,65,717.18
3	Net Profit for the period before tax (after Exceptional items)	11,114.20	28,780.90	20,395.56	39,895.10	67,042.88	1,65,717.18
4	Net Profit for the period after tax (after Exceptional items)	7,646.21	21,552.62	15,060.44	29,198.83	49,550.56	1,21,247.53
5	Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income (after tax))	11,620.59	27,044.10	21,076.97	38,664.69	46,574.96	1,11,017.15
6	Equity Share Capital	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)						5,69,581.18
8	Earning Per Share (of ₹ 2/- each) (for continuing and discontinued operations) (not annualised)-						
	1. Basic: (₹)	2.40	6.78	4.74	9.18	15.58	38.13
	2. Diluted (₹)	2.40	6.78	4.74	9.18	15.58	38.13

Sr No.	Particulars	CONSOLIDATED					
		Quarter ended on		Half year ended on		Year ended on	
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
1	Total Income from Operations (net)	38,273.63	76,560.27	53,891.57	1,14,833.90	1,69,428.12	3,50,144.75
2	Net Profit for the period (before Tax and Exceptional items)	11,097.34	28,787.64	20,428.82	39,884.98	67,056.35	1,65,799.02
3	Net Profit for the period before tax (after Exceptional items)	11,097.34	28,787.64	20,428.82	39,884.98	67,056.35	1,65,799.02
4	Net Profit for the period after tax (after Exceptional items)	7,458.71	21,870.23	15,122.12	29,328.94	49,616.65	1,21,573.46
5	Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income (after tax))	11,433.09	27,361.71	21,138.65	38,794.80	46,641.05	1,11,343.08
6	Equity Share Capital	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)						5,73,468.11
8	Earning Per Share (of ₹ 2/- each) (for continuing and discontinued operations) (not annualised)-						
	1. Basic: (₹)	2.35	6.88	4.76	9.22	15.60	38.23
	2. Diluted (₹)	2.35	6.88	4.76	9.22	15.60	38.23

Note: The above is an extract of the detailed format of Financial Results for the quarter / half year ended on 30<sup>th</sup> September 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. The full format of the Financial Results for the quarter / half year ended on 30<sup>th</sup> September 2023 along with Explanatory Notes is available on the Stock Exchange websites. (www.nseindia.com and www.bseindia.com).

Place: Ahmedabad  
Date: 01-11-2023

Roopwanti Singh, IAS  
Managing Director

Gujarat Mineral Development Corporation Ltd.  
(A Government of Gujarat Enterprise) | CIN: L14100GJ963SGC001206  
Khanij Bhavan, 132 Feet Ring Road, Near University Ground, Vastrapur, Ahmedabad - 380 052



NILKAMAL LIMITED							
CIN : L25209DN1985PLC000162							
Registered Office: Survey No. 354/2 & 354/3, Near Rakholi Bridge, Silvassa-Khanvel Road, Village-Vasona, Silvassa-396 230. (D & N H)							
Website: www.nilkamal.com • Email: investor@nilkamal.com							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 <sup>th</sup> SEPTEMBER, 2023							
(₹ in Lakhs)							
Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended 30/09/2023 Unaudited	Quarter Ended 30/09/2022 Unaudited	Half Year Ended 30/09/2023 Unaudited	Quarter Ended 30/09/2023 Unaudited	Quarter Ended 30/09/2022 Unaudited	Half Year Ended 30/09/2023 Unaudited
1	Revenue from Operations	76,296.57	79,593.91	1,53,194.28	77,560.21	80,775.50	1,55,868.37
2	Net Profit for the period before Tax, Exceptional and Extraordinary items	2,743.23	3,106.24	6,514.26	2,980.17	3,046.00	6,952.72
3	Net Profit for the period before Tax, after Exceptional and Extraordinary items	2,743.23	3,106.24	6,514.26	2,980.17	3,046.00	6,952.72
4	Net Profit for the period after Tax, after Exceptional and Extraordinary items	2,051.30	2,333.86	4,864.60	2,504.26	2,393.31	5,749.84
5	Total Comprehensive Income for the Period (Comprising Profit for the Period (after tax) and Other Comprehensive Income (after tax))	2,051.77	2,344.66	4,858.92	2,477.07	2,437.05	5,830.11
6	Equity Share Capital (Face Value of ₹ 10 each per Share)	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25
7	Earnings Per Share (Face value of ₹ 10 each) Basic and Diluted (not annualised) (in ₹)	13.75	15.64	32.60	16.76	16.02	38.49

Notes:  
(1) The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the Stock Exchange Websites (www.bseindia.com) and (www.nseindia.com) and on Company's website (www.nilkamal.com).

Place: Mumbai  
Date: 01<sup>st</sup> November, 2023

Hiten V. Parekh  
Managing Director

# Have fun with facts on Sundays



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A quiz on the week's development.

