AXIS MAX LIFE INSURANCE

AXIS MAX LIFE INSURANCE LIMITED (FORMERLY KNOWN AS MAX LIFE INSURANCE COMPANY LIMITED)

BHAROSA TUM HO

IRDAI REGISTRATION NO: 104 DATE OF REGISTRATION WITH IRDAI : NOVEMBER 15, 2000
Registered Office: Plot No. 90-C, Sector-18, Urban Estate, Gurugram, Haryana-122015
Corporate Office: Axis Max Life Insurance Limited, 11th Floor, DLF Square, Jacaranda Marg, DLF City Phase II, Gurgaon - 122002

(INR in Lakhs)

Financial Results

S. No.	Particulars	Three Months ended/As at			Six Months ended/As at		Year ended /As at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Premium Income (Gross)[1]	1,045,987	760,650	909,360	1,806,637	1,549,014	3,887,689
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	14,281	9,069	9,793	23,350	17,233	31,872
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	14,281	9,069	9,793	23,350	17,233	31,872
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	12,964	7,783	8,469	20,747	14,881	27,733
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income(after tax)][9]	NA	NA	NA	NA	NA	NA
6	Equity Share Capital (paid up)	208,645	208,645	206,139	208,645	206,139	206,139
7	Reserves (excluding Revaluation Reserve and Fair Value Change Account)	478,718	466,394	420,019	478,718	420,019	426,540
8	Earning Per Share (Face value of INR 10 each)						
	1. Basic (not annualized for three/six months) (in INR)	0.62	0.38	0.41	1.00	0.72	1.35
	2. Diluted (not annualized for three/six months) (in INR)	0.62	0.38	0.41	1.00	0.72	1.35

(INR in Lakhs)

Additional details based on Financial 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, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total Borrowings	198,600	179,600	179,600	198,600	179,600	179,600
2	Debt Equity Ratio (no. of times)[2]	0.30	0.27	0.30	0.30	0.30	0.30
3	Debt Service Coverage Ratio (DSCR) (no. of times)[3]	5.72	3.55	5.64	4.55	5.23	3.85
4	Interest Service Coverage Ratio (ISCR) (no. of times)[4]	5.72	3.55	5.64	4.55	5.23	3.85
5	Capital Redemption Reserve / Debenture Redemption Reserve	2,588 / 6,572	2,588/8,560	2,588/7,560	2,588/6,572	2,588/7,560	2,588/8,560
6	Net Worth[5]	668,439	658,116	605,795	668,439	605,795	607,089
7	Current Ratio[6]	0.82	0.78	0.92	0.82	0.92	1.05
8	Current Liability Ratio[7]	0.03	0.03	0.03	0.03	0.03	0.03
9	Total Debt to Total Assets[8]	0.01	0.01	0.01	0.01	0.01	0.01

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 Net worth. 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 Debts to Total Assets is total borrowings divided by total assets as per balance sheet.
9) Pursuant to IRDAI Notification No. F. No. IRDAI/Reg/2/216/2026 dated March 30, 2026, insurance companies are required to adopt Ind AS with effect from April 01, 2026. The Company has been granted forbearance from IRDAI for a period of one year for implementation of Ind AS; accordingly the Company shall adopt Ind AS w.e.f. April 01, 2027.
10) Credit Rating: "ICRA AA+/stable" and "CARE AA+/stable"

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 Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange website (www.nseindia.com) and the Company's website (www.axismaxlife.com)

Place: Gurugram
Date: October 27,2026

For and on behalf of
the Board of Directors

Sumit Madan
Managing Director & CEO
(DIN: 11149888)