

**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)

**Consolidated Financial Results**

S.No.	Particulars	Three Months Ended/As at			Year ended/As at	
		March 31, 2026 (Audited)	December 31, 2025 (Audited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>1</b>	<b>Continuing Operations</b>					
	Premium Income (Gross) <sup>1</sup>	1,368,191	970,484	1,186,216	3,887,689	3,322,260
	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	6,953	7,518	5,596	31,761	45,259
	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	6,953	7,518	5,596	31,761	45,259
	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	6,087	6,597	6,779	27,622	41,058
<b>2</b>	<b>Discontinued Operations</b>					
	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	205	1	(234)	223	(370)
	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	168	1	(234)	186	(372)
<b>3</b>	<b>Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)</b>	<b>6,255</b>	<b>6,598</b>	<b>6,545</b>	<b>27,808</b>	<b>40,686</b>
<b>4</b>	<b>Total Comprehensive Income for the period { Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income(after tax) }<sup>9</sup></b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>5</b>	<b>Equity Share Capital (paid up)</b>	<b>206,139</b>	<b>206,139</b>	<b>206,139</b>	<b>206,139</b>	<b>206,139</b>
<b>6</b>	<b>Reserves (excluding Revaluation Reserve and Fair Value Change Account)</b>	<b>426,540</b>	<b>420,468</b>	<b>397,760</b>	<b>426,540</b>	<b>397,760</b>
<b>7</b>	<b>Earning Per Share (Face value of INR 10 each) for continuing operations</b>					
	1. Basic (not annualized for three months) (in INR)	0.30	0.32	0.31	1.35	1.98
	2. Diluted (not annualized for three months) (in INR)	0.30	0.32	0.31	1.35	1.98
<b>8</b>	<b>Earning Per Share (Face value of INR 10 each) for discontinued operations</b>					
	1. Basic (not annualized for three months) (in INR)	0.00	0.00	(0.00)	0.00	(0.00)
	2. Diluted (not annualized for three months) (in INR)	0.00	0.00	(0.00)	0.00	(0.00)
<b>9</b>	<b>Earning Per Share (Face value of INR 10 each) for continuing and discontinued operations</b>					
	1. Basic (not annualized for three months) (in INR)	0.30	0.32	0.31	1.35	1.98
	2. Diluted (not annualized for three months) (in INR)	0.30	0.32	0.31	1.35	1.98

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

S.No.	Particulars	Three Months Ended/As at			Year ended/As at	
		March 31, 2026 (Audited)	December 31, 2025 (Audited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>1</b>	<b>Total Borrowings</b>	<b>179,600</b>	<b>179,600</b>	<b>99,600</b>	<b>179,600</b>	<b>99,600</b>
<b>2</b>	<b>Debt Equity Ratio (no. of times)<sup>2</sup></b>	<b>0.30</b>	<b>0.29</b>	<b>0.17</b>	<b>0.30</b>	<b>0.17</b>
<b>3</b>	<b>Debt Service Coverage Ratio (DSCR) (no. of times)<sup>3</sup></b>	<b>3.04</b>	<b>3.09</b>	<b>4.84</b>	<b>3.86</b>	<b>11.70</b>
<b>4</b>	<b>Interest Service Coverage Ratio (ISCR) (no. of times)<sup>4</sup></b>	<b>3.04</b>	<b>3.09</b>	<b>4.84</b>	<b>3.86</b>	<b>11.70</b>
<b>5</b>	<b>Capital Redemption Reserve / Debenture Redemption Reserve</b>	<b>2,588 / 8,560</b>	<b>2,588 / 7,560</b>	<b>2,588 / 4,968</b>	<b>2,588 / 8,560</b>	<b>2,588 / 4,968</b>
<b>6</b>	<b>Net Worth<sup>5</sup></b>	<b>607,089</b>	<b>612,560</b>	<b>596,067</b>	<b>607,089</b>	<b>596,067</b>
<b>7</b>	<b>Current Ratio<sup>6</sup></b>	<b>1.05</b>	<b>0.84</b>	<b>1.17</b>	<b>1.05</b>	<b>1.17</b>
<b>8</b>	<b>Current Liability Ratio<sup>7</sup></b>	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>
<b>9</b>	<b>Total Debt to Total Assets<sup>8</sup></b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>

- Notes:
- Premium Income is gross of reinsurance and net of Goods & Service tax.
  - 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.
  - DSCR is calculated as Profit before interest and tax divided by interest expense together with principal repayments of long-term debt during the period.
  - ISCR is calculated as Profit before interest and tax divided by interest expense.
  - Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account and excluding Realized Hedge Reserve - Policyholder.
  - Current Ratio is current assets (cash and bank Balance and advances & other assets) divided by current Liabilities and provisions.
  - 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.
  - Total Debts to Total Assets is total borrowings divided by total assets as per balance sheet.
  - The new Indian Accounting standard (Ind AS) are currently not applicable to insurance companies in India.
  - Credit Rating: "CRISIL AA+/stable", "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 Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange website ([www.nseindia.com](http://www.nseindia.com)) and the Company's website ([www.axismaxlife.com](http://www.axismaxlife.com))

For and on behalf of  
the Board of Directors

Sumit Madan  
Managing Director & CEO  
(DIN: 11149888)