IRDAI PUBLIC DISCLOSURES

FOR THE QUARTER AND PERIOD ENDED JUNE 30,2026

Name of the Insurer: AXIS MAX LIFE INSURANCE LIMITED (Formerly known as Max Life Insurance Company Limited
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

List of Website Disclosures

FORM L-1-A-RA

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

AXIS MAX LIFE INSURANCE

REVENUE ACCOUNT FOR THE QUARTER ENDED JUNE 30,2026

Policyholders' Account (Technical Account)

(Amount in Rs. Lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS					NON-LINKED BUSINESS												GRAND TOTAL
							PARTICIPATING						NON-PARTICIPATING						
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL	
Premiums earned – net																			
(a) Premium	L-4	2,39,514	6,318	-	-	**2,45,832**	1,52,622	-	8	-	-	**1,52,630**	2,86,226	74,704	-	1,258	-	**3,62,188**	**7,60,650**
(b) Reinsurance ceded		(801)	-	-	-	**(801)**	(791)	-	-	-	-	**(791)**	(24,588)	-	-	(67)	-	**(24,655)**	**(26,247)**
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		25,410	1,092	-	-	**26,502**	1,10,978	-	198	-	-	**1,11,176**	67,691	13,400	-	65	-	**81,156**	**2,18,834**
(b) Profit on sale/redemption of investments		99,288	2,109	-	-	**1,01,397**	16,341	-	-	-	-	**16,341**	343	-	-	-	-	**343**	**1,18,081**
(c) (Loss on sale/ redemption of investments)		(50,019)	(1,416)	-	-	**(51,435)**	(3,506)	-	-	-	-	**(3,506)**	(67)	-	-	-	-	**(67)**	**(55,008)**
(d) Transfer/ Gain on revaluation/change in fair value[1]		4,09,899	6,104	-	-	**4,16,003**	-	-	-	-	-	-	7,401	(36)	-	-	-	**7,365**	**4,23,368**
(e) Amortisation of Premium / Discount on investments		7,866	204	-	-	**8,070**	8,960	-	(4)	-	-	**8,956**	15,602	4,490	-	-	-	**20,092**	**37,118**
Other Income						-												-	
(a) Income on Unclaimed amount of Policyholders		41	-	-	-	**41**	-	-	-	-	-	-	-	-	-	-	-	-	**41**
(b) Miscellaneous Income[2]		10	-	-	-	**10**	2,637	-	-	-	-	**2,637**	984	71	-	-	-	**1,055**	**3,702**
Contribution from Shareholders' A/c																			
(a) Towards excess Expenses of Management[4]		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Towards remuneration of MD/CEO/WTD/Other KMPs[5]		13	-	-	-	**13**	18	-	-	-	-	**18**	30	4	-	-	-	**34**	**65**
TOTAL (A)		**7,31,221**	**14,411**	**-**	**-**	**7,45,632**	**2,87,259**	**-**	**202**	**-**	**-**	**2,87,461**	**3,53,622**	**92,633**	**-**	**1,256**	**-**	**4,47,511**	**14,80,604**
Commission	L-5	11,379	297	-	-	**11,676**	18,211	-	-	-	-	**18,211**	49,546	3,722	-	204	-	**53,472**	**83,359**
Operating Expenses related to Insurance Business	L-6	23,106	528	-	-	**23,634**	32,594	-	3	-	-	**32,597**	57,717	7,563	-	136	-	**65,416**	**1,21,647**
Provision for doubtful debts		9	-	-	-	**9**	12	-	-	-	-	**12**	22	3	-	-	-	**25**	**46**
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	**1**	**1**
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)						-												-	
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) For others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Services Tax on ULIP Charges		(9)	-	-	-	**(9)**	-	-	-	-	-	-	-	-	-	-	-	-	**(9)**
TOTAL (B)		**34,485**	**825**	**-**	**-**	**35,310**	**50,817**	**-**	**3**	**-**	**-**	**50,820**	**1,07,286**	**11,288**	**-**	**340**	**-**	**1,18,914**	**2,05,044**
Benefits Paid (Net)	L-7	1,49,073	8,852	-	-	**1,57,925**	1,49,070	-	53	-	-	**1,49,123**	82,751	18,684	-	50	-	**1,01,485**	**4,08,533**
Interim Bonuses Paid		-	-	-	-	-	58	-	-	-	-	**58**	-	-	-	-	-	-	**58**
Change in valuation of liability in respect of life policies																			
(a) Gross[3]		1,159	(1,943)	-	-	**(784)**	80,496	-	(155)	-	-	**80,341**	1,77,673	70,798	-	801	-	**2,49,272**	**3,28,829**
(b) Amount ceded in Reinsurance		46	-	-	-	**46**	25	-	-	-	-	**25**	(5,011)	-	-	15	-	**(4,996)**	**(4,925)**
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		5,14,167	6,268	-	-	**5,20,435**	-	-	-	-	-	-	-	-	-	-	-	-	**5,20,435**
(e) Fund for Discontinued Policies		26,816	(1,407)	-	-	**25,409**	-	-	-	-	-	-	-	-	-	-	-	-	**25,409**
TOTAL (C)		**6,91,261**	**11,770**	**-**	**-**	**7,03,031**	**2,29,649**	**-**	**(102)**	**-**	**-**	**2,29,547**	**2,55,412**	**89,482**	**-**	**866**	**-**	**3,45,760**	**12,78,339**
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		**5,475**	**1,816**	**-**	**-**	**7,291**	**6,793**	**-**	**301**	**-**	**-**	**7,094**	**(9,077)**	(8,137)	-	50	-	**(17,164)**	**(2,779)**
Amount transferred from Shareholders' Account (Non-technical Account)[6]		24	-	-	-	**24**	-	-	-	-	-	-	9,077	8,137	-	-	-	**17,214**	**17,238**
AMOUNT AVAILABLE FOR APPROPRIATION		**5,499**	**1,816**	**-**	**-**	**7,315**	**6,793**	**-**	**301**	**-**	**-**	**7,094**	**-**	-	-	50	-	**50**	**14,459**
APPROPRIATIONS						-												-	
Transfer to Shareholders' Account		4,963	1,801	-	-	**6,764**	5,628	-	1	-	-	**5,629**	-	-	-	50	-	**50**	**12,443**
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		536	15	-	-	**551**	1,165	-	300	-	-	**1,465**	-	-	-	-	-	-	**2,016**
TOTAL		**5,499**	**1,816**	**-**	**-**	**7,315**	**6,793**	**-**	**301**	**-**	**-**	**7,094**	**-**	**-**	**-**	**50**	**-**	**50**	**14,459**
Details of Surplus																			
(a) Interim Bonuses Paid:		-	-	-	-	-	58	-	-	-	-	**58**	-	-	-	-	-	-	**58**
(b) Allocation of Bonus to policyholders:		-	-	-	-	-	2,41,004	-	85	-	-	**2,41,089**	-	-	-	-	-	-	**2,41,089**
(c) Surplus shown in the Revenue Account:		5,499	1,816	-	-	**7,315**	6,793	-	301	-	-	**7,094**	-	-	-	50	-	**50**	**14,459**
(d) Total Surplus: [(a)+(b)+(c)].		5,499	1,816	-	-	**7,315**	2,47,855	-	386	-	-	**2,48,241**	-	-	-	50	-	**50**	**2,55,606**

[1] Represents the deemed realised gain as per specified norms.

[2] Includes net income / (expenses) on margin money deposits.

[3] Represents Mathematical Reserve after allocation of Bonus.

[4] In case expenses of management exceeds the limits prescribed by the regulations

[5] Represents annual remuneration exceeding the specified limit

[6] In case of deficit in the Revenue Account

Note:
1."0" represents value upto Rs. 50 thousands
2."(0)" represents value upto (Rs. 50 thousands)

FORM L-1-A-RA

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

AXIS MAX LIFE INSURANCE

REVENUE ACCOUNT FOR THE QUARTER ENDED JUNE 30,2025

Policyholders' Account (Technical Account)

(Amount in Rs. Lakhs)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS					NON-LINKED BUSINESS												GRAND TOTAL
							PARTICIPATING						NON-PARTICIPATING						
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR. INS	TOTAL	
Premiums earned – net																			
(a) Premium	L-4	1,90,142	1,807	-	-	1,91,949	1,42,156	-	11	-	-	1,42,167	2,48,794	56,405	-	339	-	3,05,538	6,39,654
(b) Reinsurance ceded		(537)	-	-	-	(537)	(654)	-	-	-	-	(654)	(19,314)	-	-	(170)	-	(19,484)	(20,675)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from Investments		-																	
(a) Interest, Dividends & Rent – Gross		25,350	1,358	-	-	26,708	1,06,721	-	197	-	-	1,06,918	52,106	9,289	-	48	-	61,443	1,95,069
(b) Profit on sale/redemption of investments		97,110	4,242	-	-	1,01,352	73,163	-	-	-	-	73,163	769	153	-	-	-	922	1,75,437
(c) (Loss on sale/ redemption of investments)		(37,467)	(1,159)	-	-	(38,626)	(9,145)	-	-	-	-	(9,145)	(14)	-	-	-	-	(14)	(47,785)
(d) Transfer/ Gain on revaluation/change in fair value[1]		2,89,710	2,537	-	-	2,92,247	-	-	-	-	-	-	(7,589)	(108)	-	-	-	(7,697)	2,84,550
(e) Amortisation of Premium / Discount on investments		8,510	339	-	-	8,849	8,345	-	(4)	-	-	8,341	14,139	3,638	-	-	-	17,777	34,967
Other Income		-																	
(a) Income on Unclaimed amount of Policyholders		53	-	-	-	53	-	-	-	-	-	-	-	-	-	-	-	-	53
(b) Miscellaneous Income[2]		9	-	-	-	9	2,466	-	-	-	-	2,466	(822)	7	-	-	-	(815)	1,660
Contribution from Shareholders' A/c		-		-	-			-		-	-				-		-		
(a) Towards excess Expenses of Management[4]		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Towards remuneration of MD/CEO/WTD/Other KMPs[5]		68	1	-	-	69	109	-	-	-	-	109	217	19	-	-	-	236	414
TOTAL (A)		5,72,948	9,125	-	-	5,82,073	3,23,161	-	204	-	-	3,23,365	2,88,286	69,403	-	217	-	3,57,906	12,63,344
Commission	L-5	9,828	35	-	-	9,863	15,082	-	-	-	-	15,082	38,345	2,110	-	17	-	40,472	65,417
Operating Expenses related to Insurance Business	L-6	18,181	192	-	-	18,373	28,471	-	2	-	-	28,473	62,032	5,108	-	28	-	67,168	1,14,014
Provision for doubtful debts		14	-	-	-	14	22	-	-	-	-	22	50	5	-	-	-	55	91
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)		-																	
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) For others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Services Tax on ULIP Charges		6,059	109	-	-	6,168	-	-	-	-	-	-	-	-	-	-	-	-	6,168
TOTAL (B)		34,082	336	-	-	34,418	43,575	-	2	-	-	43,577	1,00,427	7,223	-	45	-	1,07,695	1,85,690
Benefits Paid (Net)	L-7	1,75,577	15,598	-	-	1,91,175	1,42,448	-	47	-	-	1,42,495	79,016	12,501	-	35	-	91,552	4,25,222
Interim Bonuses Paid		-	-	-	-	-	49	-	-	-	-	49	-	-	-	-	-	-	49
Change in valuation of liability in respect of life policies		-																	
(a) Gross[3]		(2,377)	(163)	-	-	(2,540)	1,22,909	-	3	-	-	1,22,912	1,29,916	53,039	-	(41)	-	1,82,914	3,03,286
(b) Amount ceded in Reinsurance		20	-	-	-	20	315	-	-	-	-	315	(4,654)	-	-	(2)	-	(4,656)	(4,321)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		3,33,094	(6,198)	-	-	3,26,896	-	-	-	-	-	-	-	-	-	-	-	-	3,26,896
(e) Fund for Discontinued Policies		23,576	(851)	-	-	22,725	-	-	-	-	-	-	-	-	-	-	-	-	22,725
TOTAL (C)		5,29,890	8,386	-	-	5,38,276	2,65,721	-	50	-	-	2,65,771	2,04,278	65,540	-	(8)	-	2,69,810	10,73,857
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		8,976	403	-	-	9,379	13,865	-	152	-	-	14,017	(16,419)	(3,360)	-	180	-	(19,599)	3,797
Amount transferred from Shareholders' Account (Non-technical Account)[6]		-	-	-	-	-	-	-	-	-	-	-	16,419	3,360	-	-	-	19,779	19,779
AMOUNT AVAILABLE FOR APPROPRIATION		8,976	403	-	-	9,379	13,865	-	152	-	-	14,017	-	-	-	180	-	180	23,576
APPROPRIATIONS																			
Transfer to Shareholders' Account		8,462	401	-	-	8,863	5,097	-	1	-	-	5,098	-	-	-	180	-	180	14,141
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		514	2	-	-	516	8,768	-	151	-	-	8,919	-	-	-	-	-	-	9,435
TOTAL		8,976	403	-	-	9,379	13,865	-	152	-	-	14,017	-	-	-	180	-	180	23,576
Details of Surplus																			
(a) Interim Bonuses Paid:		-	-	-	-	-	49	-	-	-	-	49	-	-	-	-	-	-	49
(b) Allocation of Bonus to policyholders:		-	-	-	-	-	2,04,553	-	88	-	-	2,04,641	-	-	-	-	-	-	2,04,641
(c) Surplus shown in the Revenue Account:		8,976	403	-	-	9,379	13,865	-	152	-	-	14,017	-	-	-	180	-	180	23,576
(d) Total Surplus: [(a)+(b)+(c)].		8,976	403	-	-	9,379	2,18,467	-	240	-	-	2,18,707	-	-	-	180	-	180	2,28,266

[1] Represents the deemed realised gain as per specified norms.

[2] Includes net income / (expenses) on margin money deposits.

[3] Represents Mathematical Reserve after allocation of Bonus.

[4] In case expenses of management exceeds the limits prescribed by the regulations

[5] Represents annual remuneration exceeding the specified limit

[6] In case of deficit in the Revenue Account

Note:

1."0" represents value upto Rs. 50 thousands

2."(0)" represents value upto (Rs. 50 thousands)

FORM L-2-A-PL

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited

Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

PROFIT & LOSS ACCOUNT FOR THE QUARTER ENDED JUNE 30,2026

Shareholders' Account (Non-technical Account)

(Amount in Rs. Lakhs)

Particulars	Schedule Ref. Form No.	For the quarter ended June 30,2026	For the quarter ended June 30,2025
Amounts transferred from the Policyholders Account (Technical Account)		12,443	14,141
Income From Investments			
(a) Interest, Dividends & Rent – Gross		17,839	15,390
(b) Profit on sale/redemption of investments		224	668
(c) (Loss on sale/ redemption of investments)		(570)	(445)
(d) Amortisation of Premium / Discount on Investments		55	11
Other Income- Miscellaneous Income		513	292
TOTAL (A)		**30,504**	**30,057**
Expense other than those directly related to the insurance business		433	224
Contribution to Policyholders' A/c			
(a) Towards Excess Expenses of Management		-	-
(b) Towards remuneration of MD/CEO/WTD/Other KMPs		65	414
Interest on subordinated debt		3,553	1,967
Expenses towards CSR activities		150	160
Penalties		-	-
Bad debts written off		-	-
Amount Transferred to Policyholders' Account		17,238	19,779
Provisions (Other than taxation)			
(a) For diminution in the value of investments (Net)		-	54
(b) Provision for doubtful debts		-	-
(c) Others - For standard provisioning on loan		(4)	19
TOTAL (B)		**21,435**	**22,617**
Profit/ (Loss) before tax (C)=(A)-(B)		9,069	7,440
Provision for Taxation		1,286	1,028
Profit / (Loss) after tax		**7,783**	**6,412**
APPROPRIATIONS			
(a) Balance at the beginning of the year.		2,42,767	2,20,356
(b) Interim dividend paid		-	-
(c) Final dividend paid		-	-
(d) Transfer to / (from) reserves / other accounts:			
- Debenture Redemption Reserve		-	-
- ESOP Reserve		-	(1)
Profit/ (Loss) carried forward to Balance Sheet		**2,50,550**	**2,26,769**

FORM L-3-A-BS

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

BALANCE SHEET AS AT JUNE 30,2026 **(Amount in Rs. Lakhs)**

PARTICULARS	Schedule Ref. Form No.	As at June 30, 2026	As at June 30, 2025
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:			
SHARE CAPITAL	**L-8, L-9**	2,08,645	2,06,139
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
RESERVES AND SURPLUS	**L-10**	4,66,394	4,16,905
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		(1,777)	11,763
Sub-Total		**6,73,262**	**6,34,807**
BORROWINGS	**L-11**	1,79,600	99,600
POLICYHOLDERS' FUNDS:			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		2,41,461	4,62,846
POLICY LIABILITIES		1,34,83,419	1,17,28,117
FUNDS FOR DISCONTINUED POLICIES:			
(i) Discontinued on account of non-payment of premiums		5,65,328	5,63,623
(ii) Others		-	-
INSURANCE RESERVES		-	-
PROVISION FOR LINKED LIABILITIES			
(i) Linked Liabilities		42,55,966	38,05,762
(ii) Credit/[debit] fair value change account		4,87,542	7,57,042
Sub-Total		**1,92,13,316**	**1,74,16,990**
FUNDS FOR FUTURE APPROPRIATIONS			
Linked		4,024	2,073
Non-Linked (Non-PAR)		-	-
Non-Linked (PAR)		4,51,085	4,32,058
DEFERRED TAX LIABILITIES (Net)		-	-
TOTAL		**2,03,41,687**	**1,84,85,928**
APPLICATION OF FUNDS			
INVESTMENTS			
Shareholders'	**L-12**	10,49,921	8,50,844
Policyholders'	**L-13**	1,39,03,672	1,23,43,802
Assets held to cover Linked liabilities	**L-14**	53,08,836	51,26,427
LOANS	**L-15**	1,51,298	1,34,711
FIXED ASSETS	**L-16**	50,165	47,830
DEFERRED TAX ASSETS (Net)		-	-
CURRENT ASSETS			
Cash and Bank Balances	**L-17**	76,030	52,803
Advances and Other Assets	**L-18**	3,48,344	3,60,534
Sub-Total (A)		**4,24,374**	**4,13,337**
CURRENT LIABILITIES	**L-19**	5,36,428	4,24,265
PROVISIONS	**L-20**	10,151	6,758
Sub-Total (B)		**5,46,579**	**4,31,023**
NET CURRENT ASSETS (C) = (A – B)		(1,22,205)	(17,686)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	**L-21**	-	-
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)		-	-
DEFICIT IN REVENUE ACCOUNT (Policyholders' Account)		-	-
TOTAL		**2,03,41,687**	**1,84,85,928**

CONTINGENT LIABILITIES **(Amount in Rs. Lakhs)**

Sl. No.	Particulars		As at June 30, 2026	As at June 30, 2025
1	Partly paid-up investment (Refer note a)		-	8,000
2	Claims, other than against policies, not acknowledged as debts by the Company		5,140	4,235
3	Underwriting commitments outstanding (in respect of shares and securities)		-	-
4	Guarantees issued by or on behalf of the Company (Refer note b)		30	30
5	Statutory demands/ liabilities in dispute, not provided for		3,529	-
6	Reinsurance obligations to the extent not provided for in accounts		-	-
7	Others-- Claims under policies not acknoweledged as debts by the company (net of reinsurance)		24,713	16,021
	TOTAL		**33,412**	**28,286**

Notes:

a) In respect of partly paid up bonds.

b) Bank guarantee placed with bank for UIDAI and The Metropolitan Commissioner of MMRDA Rs. 30 Lakhs (June 30, 2025: Rs. 30 Lakhs).

c) The Company has received a show cause cum demand notice ('SCN') proposing demand of tax, penalty and interest amounting to Rs. 3,529 received from the GST department in respect of alleged incorrect availment of Input Tax Credit ('ITC') on certain expenses incurred by the Company. Based on Company's assessment of prevailing laws, ITC availed is in compliance with the provisions of applicable laws and matter is being dealt with in compliance of relevant provisions.

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

AXIS MAX
LIFE INSURANCE

FORM L-4-PREMIUM SCHEDULE
PREMIUM

(Amount in Rs. Lakhs)

Sl. No.	PARTICULARS	For the quarter ended June 30,2026	For the quarter ended June 30,2025
1	First year premiums	1,82,847	1,57,115
2	Renewal Premiums	4,63,857	3,87,304
3	Single Premiums	1,13,946	95,235
	TOTAL PREMIUM	**7,60,650**	**6,39,654**
	Premium Income from Business written :		
	In India	7,60,306	6,39,654
	Outside India	344	-

FORM L-5 - COMMISSION SCHEDULE
COMMISSION EXPENSES

(Amount in Rs. Lakhs)

	PARTICULARS	For the quarter ended June 30,2026	For the quarter ended June 30,2025
	Commission		
	Direct - First year premiums	51,559	50,893
	- Renewal premiums	9,338	8,434
	- Single premiums	22,462	6,090
	Gross Commission	**83,359**	**65,417**
	Add: Commission on Re-insurance Accepted	-	-
	Less: Commission on Re-insurance Ceded	-	-
	Net Commission	**83,359**	**65,417**
	Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):		
	Individual Agents	11,534	11,682
	Corporate Agents -Others	11,584	4,271
	Brokers	16,111	12,843
	Micro Agents	-	-
	Direct Business - Online[1]	-	-
	Direct Business - Others	-	-
	Common Service Centre (CSC)	-	-
	Web Aggregators	258	181
	IMF	782	518
	Others		
	(a) Corporate Agents - Banks / FII / HFC	43,086	35,914
	(b) Point of Sales (Direct)	4	8
	TOTAL	**83,359**	**65,417**
	Commission and Rewards on (Excluding Reinsurance) Business written :		
	In India	83,330	65,417
	Outside India	29	-

[1] Commission on Business procured through Company website

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

FORM L-6-OPERATING EXPENSES SCHEDULE

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(Amount in Rs. Lakhs)

Sl. No.	PARTICULARS	For the quarter ended June 30,2026	For the quarter ended June 30,2025
1	Employees' remuneration & welfare benefits	66,608	70,400
2	Travel, conveyance and vehicle running expenses	1,007	539
3	Training expenses	3,093	763
4	Rents, rates & taxes	4,130	3,991
5	Repairs	1,233	1,083
6	Printing & stationery	195	140
7	Communication expenses	2,712	2,406
8	Legal & professional charges	2,361	4,240
9	Medical fees	1,857	1,501
10	Auditors' fees, expenses etc		
	a) as auditor	28	79
	b) as adviser or in any other capacity, in respect of		
	(i) Taxation matters	1	1
	(ii) Insurance matters	-	-
	(iii) Management services; and	-	-
	c) in any other capacity		
	(i) Certification	20	10
	(ii) Out of pocket expenses	5	-
11	Advertisement and publicity	3,818	11,744
12	Interest & Bank Charges	383	461
13	Depreciation and amortization	5,108	4,535
14	Brand/Trade Mark usage fee/charges	58	45
15	Business Development and Sales Promotion Expenses	1,261	1,455
16	Stamp duty on policies	3,402	3,526
17	Information Technology Expenses	5,493	4,016
18	Goods and Services Tax (GST)	15,816	698
19	Others		
	Board Meetings expenses	87	44
	Recruitment (including Agent advisors)	396	64
	Electricity, water and utilities	519	451
	Insurance	904	674
	Policy issuance and servicing costs	1,090	1,097
	(Profit)/Loss on fluctuation in foreign exchange	(1)	2
	Other miscellaneous expenses	63	49
	TOTAL	**1,21,647**	**1,14,014**
	In India	1,21,577	1,14,014
	Outside India	70	-

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

FORM L-7-BENEFITS PAID SCHEDULE
BENEFITS PAID [NET]

(Amount in Rs. Lakhs)

	PARTICULARS	For the quarter ended June 30,2026	For the quarter ended June 30,2025
	1. Insurance Claims*		
	(a) Claims by Death	66,090	62,255
	(b) Claims by Maturity	30,457	44,037
	(c) Annuities/ Pension payment	10,511	7,431
	(d) Periodical Benefits	33,018	39,257
	(e) Health	598	686
	(f) Surrenders	1,64,868	1,73,911
	(g) Others:		
	Withdrawals	32,577	37,579
	Discontinuance payments	39,029	36,453
	Bonus to Policyholders	46,211	41,333
	Interest on Unclaimed amount of Policyholders	40	51
	Other benefits	1,301	1,242
	Benefits Paid (Gross)		
	In India	**4,24,700**	**4,44,235**
	Outside India	-	-
	2. (Amount ceded in reinsurance):		
	(a) Claims by Death	(16,063)	(18,748)
	(b) Claims by Maturity	-	-
	(c) Annuities/Pension payment	-	-
	(d) Periodical Benefit	-	-
	(e) Health	(104)	(265)
	(f) Others	-	-
	3. Amount accepted in reinsurance:		
	(a) Claims by Death	-	-
	(b) Claims by Maturity	-	-
	(c) Annuities/Pension payment	-	-
	(d) Periodical Benefit	-	-
	(e) Health	-	-
	(f) Others	-	-
	Benefits Paid (Net)		
	In India	**4,08,533**	**4,25,222**
	Outside India	-	-

Note:
* Including claim investigation expenses amounting to Rs. 141 Lakhs (June 30, 2025 - Rs. 69 Lakhs)

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

FORM L-8-SHARE CAPITAL SCHEDULE
SHARE CAPITAL

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025
1	**Authorised Capital**		
	3,000,000,000 (Jun 30, 2025: 3,000,000,000) Equity Shares of Rs 10 each	3,00,000	3,00,000
	Preference Shares of Rs..... each	-	-
2	**Issued Capital**		
	2,086,448,217 (Jun 30, 2025: 2,061,392,017) Equity Shares of Rs 10 each	2,08,645	2,06,139
	Preference Shares of Rs..... each	-	-
3	**Subscribed Capital**		
	2,086,448,217 (Jun 30, 2025: 2,061,392,017) Equity Shares of Rs 10 each	2,08,645	2,06,139
	Preference Shares of Rs..... each	-	-
4	**Called-up Capital**		
	2,086,448,217 (Jun 30, 2025: 2,061,392,017) Equity Shares of Rs 10 each	2,08,645	2,06,139
	Less : Calls unpaid	-	-
	Add : Shares forfeited (Amount originally paid up)	-	-
	Less : Par value of Equity Shares bought back	-	-
	Less : Preliminary Expenses	-	-
	Expenses including commission or brokerage on		-
	a) Underwriting or subscription of shares	-	-
	Preference Shares of Rs..... each	-	-
	TOTAL	**2,08,645**	**2,06,139**

Note: of the above 1,669,366,686 (June 30,2025: 1,669,366,686) equity shares of Rs 10 each fully paid up are held by Max Financial Services Limited (the holding company) and its nominees.

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE
PATTERN OF SHAREHOLDING

Particulars	As at June 30, 2026		As at June 30, 2025	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
· Indian*	2,08,64,47,717	100%	2,06,13,91,517	100%
· Foreign	-	0%	-	0%
Investors				
· Indian**	-	0%	-	0%
· Foreign	-	0%	-	0%
Others				
· Indian**	500	0%	500	0%
· Foreign	-	0%	-	0%
TOTAL	**2,08,64,48,217**	**100%**	**2,06,13,92,017**	**100%**

*Including shares held by individuals as nominees of Max Financial Services Limited
**Shares held by an individual

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

FORM L-9A-SHAREHOLDING PATTERN

DETAILS OF EQUITY HOLDING OF INSURERS

PART A:

PARTICULARS OF THE SHAREHOLDING PATTERN OF AXIS MAX LIFE INSURANCE LIMITED (Formerly known as Max Life Insurance Company Limited)
AS AT PERIOD ENDED 30 JUNE, 2026

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	**Promoters & Promoters Group**								
A.1	**Indian Promoters**								
i)	Individuals/HUF (Names of major shareholders):								
ii)	Bodies Corporate:	4							
	(i) Max FinancialServices Limited		1,66,93,66,616	~80.01	1,66,936.66	NIL	NIL	9,91,36,573	5.94
	(ii) Axis Bank Limited		35,95,16,646	~17.23	35,951.66	NIL	NIL	2,50,56,200	6.97
	(iii) Axis Capital Limited		3,83,76,257	~1.84	3,837.63	NIL	NIL	NIL	NIL
	(iv) Axis Securities Limited		1,91,88,128	~0.92	1,918.81	NIL	NIL	NIL	NIL
iii)	Financial Institutions/ Banks	NIL	None	NA	NA	NA	NA	NA	NA
iv)	Central Government/ State Government(s) / President of India	NIL	None	NA	NA	NA	NA	NA	NA
v)	Persons acting in concert (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
vi)	Any other (Please specify)								
	Nominees of MFSL	7							
	a) Nishant Kumar		10	0.00	0.001	NIL	NIL	NIL	NIL
	b) Sumit Madan		10	0.00	0.001	NIL	NIL	NIL	NIL
	c) Rajit Mehta		10	0.00	0.001	NIL	NIL	NIL	NIL
	d) V. Krishnan		10	0.00	0.001	NIL	NIL	NIL	NIL
	e) Amrit Pal Singh		10	0.00	0.001	NIL	NIL	NIL	NIL
	f) Anurag Chauhan		10	0.00	0.001	NIL	NIL	NIL	NIL
	g) Piyush Soni		10	0.00	0.001	NIL	NIL	NIL	NIL
A.2	**Foreign Promoters**	NIL	None	NA	NA	NA	NA	NA	NA
i)	Individuals (Name of major shareholders):								
ii)	Bodies Corporate:								
iii)	Any other (Please specify)								
B.	**Non Promoters**	NIL	None	NA	NA	NA	NA	NA	NA
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds								
ii)	Foreign Portfolio Investors								
iii)	Financial Institutions/Banks								
iv)	Insurance Companies								
v)	FII belonging to Foreign promoter								
vi)	FII belonging to Foreign Promoter of Indian Promoter								
vii)	Provident Fund/Pension Fund								
viii)	Alternative Investment Fund								
ix)	NBFCs registered with RBI								
x)	Any other (Please specify)								
1.2)	Central Government/ State Government(s)/ President of India	NIL	None	NA	NA	NA	NA	NA	NA
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	1							
	a) Raman Garg		500	-	0.05	NIL	NIL	NIL	NIL
ii)	Indivudal share capital in excess of Rs. 2 Lacs								
iii)	Others:								
	- Trusts								
	- Non Resident Indian								
	- Clearing Members								
	- Non Resident Indian Non Repartriable								
	- Bodies Corporate								
	- IEPF								
iv)	Any other (Please Specify)								
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	NIL	None	NA	NA	NA	NA	NA	NA
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	**12**	**2,08,64,48,217**	**100.0**	**2,08,644.82**	**NIL**	**NIL**	**12,41,92,773**	**5.95**

Total
Foot Notes:
(i) All holdings, above 1% of the paid up equity, have to be separately disclosed.
(ii) Indian Promoters – As defined under Regulation 3(1)(l) of the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024.
(iii) Where a company is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" category.

PARTICULARS OF THE SHAREHOLDING PATTERN IN THE INDIAN PROMOTER COMPANY(S) / INDIAN INVESTOR(S) AS INDICATED AT (A) ABOVE

PART B:

Name of the Indian Promoter / Indian Investor: Max Financial Services Limited

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	**Promoters & Promoters Group**								
A.1	**Indian Promoters**								
i)	Individuals/HUF (Names of major shareholders):	3							
	(i) Mr. Analjit Singh		1,10,000	0.03	2.20	NIL	NIL	NIL	NIL
	(ii) Ms. Piya Singh		1,10,333	0.03	2.20666	NIL	NIL	NIL	NIL
	(iii) Ms. Tara Singh Vachani		1,00,000	0.03	2.00	NIL	NIL	NIL	NIL
ii)	Bodies Corporate:	1							
	(i) Max Ventures Investment Holdings P.Ltd.		39,95,923	1.16	79.92	11,62,020	29.08	NIL	NIL
iii)	Financial Institutions/ Banks	NIL	None	NA	NA	NA	NA	NA	NA
iv)	Central Government/ State Government(s) / President of India	NIL	None	NA	NA	NA	NA	NA	NA
v)	Persons acting in concert (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
vi)	Any other (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
A.2	**Foreign Promoters**	NIL	None	NA	NA	NA	NA	NA	NA
i)	Individuals (Name of major shareholders):								
ii)	Bodies Corporate:								
iii)	Any other (Please specify)								
B.	**Non Promoters**								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	41	12,68,72,119	36.76	2,537.44	NIL	NIL	NIL	NIL
ii)	Foreign Portfolio Investors	361	9,04,00,474	26.19	1,808.01	NIL	NIL	NIL	NIL
iii)	Financial Institutions/Banks	3	2,44,125	0.07	4.88	NIL	NIL	NIL	NIL
iv)	Insurance Companies	20	2,07,68,082	6.02	415.36	NIL	NIL	NIL	NIL
v)	NBFCs registered with RBI	3	10,271	0.00	0.21	NIL	NIL	NIL	NIL
vi)	FII belonging to Foreign promoter #	0	0	-	-	NA	NA	NIL	NIL
vii)	FII belonging to Foreign Promoter of Indian Promoter #	0	0	-	-	NA	NA	NIL	NIL
viii)	Provident Fund/Pension Fund	0	0	-	-	NIL	NIL	NIL	NIL
ix)	Alternative Investment Fund	40	51,25,353	1.49	102.51	NIL	NIL	NIL	NIL
x)	Any other (Please specify)								
	- FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- FDI (Mitsui Sumitomo Insurance Company)	1	7,54,58,088	21.86	1,509.16	NIL	NIL	NIL	NIL
1.2)	Central Government/ State Government(s)/ President of India	NIL	None	NA	NA	NA	NA	NA	NA
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	74949	1,46,89,837	4.26	293.80	NIL	NIL	NIL	NIL
ii)	Indivudal share capital in excess of Rs. 2 Lacs	6	13,74,680	0.40	27.49	NIL	NIL	NIL	NIL
iii)	Others:								
	- Trusts	7	18,16,414	0.53	36.33	NIL	NIL	NIL	NIL
	- Non Resident Indian	1770	6,28,451	0.18	12.57	NIL	NIL	NIL	NIL
	- Clearing Members	24	17,777	0.01	0.36	NIL	NIL	NIL	NIL
	- Non Resident Indian Non Repartriable	1646	5,97,452	0.17	11.95	NIL	NIL	NIL	NIL
	- Bodies Corporate	1455	19,17,163	0.56	38.34	NIL	NIL	NIL	NIL
	- IEPF	1	8,36,263	0.24	16.73	NIL	NIL	NIL	NIL
iv)	Any other (Please Specify)								
	- OCB	1	518	0.00	0.01	NIL	NIL	NIL	NIL
	- Directors & their relatives	0	0	0.00	-	NIL	NIL	NIL	NIL
	- Employees	3	5,133	0.00	0.10	NIL	NIL	NIL	NIL
	- Unclaimed Suspense A/c	1	36,315	0.01	0.73	NIL	NIL	NIL	NIL
B.2	Non Public Shareholders	NIL	None	NA	NA	NA	NA	NA	NA
2.1)	Custodian/DR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	**80,336**	**34,51,14,771**	**100**	**6,902.30**	**11,62,020.0**	**0.3**	**NIL**	**NIL**

Foot Notes:

1. At A.1 and A.2 of Part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.
2. Insurers are required to highlight the categories which fall within the purview of Regulation 19(2) of the IRDAI (Registration, Capital Structure, Transfer of shares and Amalgamation of Insurers) Regulations, 2024.
3. All holdings, above 1% of the paid up equity, have to be separately disclosed.
4. ‘Person acting in concert’ shall have the same meaning as assigned to it under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.
5. Where the promoter is listed, the column “Shares pledged or otherwise encumbered” shall not be applicable to “Non Promoters” category.

Name of the Indian Promoter / Indian Investor: Axis Bank Limited

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	**Promoters & Promoters Group**								
A.1	**Indian Promoters**								
i)	Individuals/HUF (Names of major shareholders):	NIL	None	NA	NA	NA	NA	NA	NA
ii)	Bodies Corporate:	NIL	None	NA	NA	NA	NA	NA	NA
iii)	Financial Institutions/ Banks	1							
	i) Life Insurance Corporation of India		24,48,60,645	7.87	4,897.21	NIL	NIL	NIL	NIL
iv)	Central Government/ State Government(s) / President of India	NIL	None	NA	NA	NA	NA	NA	NA
v)	Persons acting in concert (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
vi)	Any other (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
A.2	**Foreign Promoters**	NIL	None	NA	NA	NA	NA	NA	NA
i)	Individuals (Name of major shareholders):								
ii)	Bodies Corporate:								
iii)	Any other (Please specify)								
B.	**Non Promoters**								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	48	1,02,65,41,702	33.00	20,530.83	NIL	NIL	NIL	NIL
ii)	Foreign Portfolio Investors	1,331	1,24,16,09,166	39.91	24,832.18	NIL	NIL	NIL	NIL
iii)	Financial Institutions/Banks	7	44,44,197	0.14	88.88	NIL	NIL	NIL	NIL
iv)	Insurance Companies	46	15,77,61,113	5.07	3,155.22	NIL	NIL	NIL	NIL
v)	NBFCs registered with RBI	10	19,013	-	0.38	NA	NA	NA	NA
vi)	FII belonging to Foreign promoter #	NIL	None	NA	NA	NA	NA	NA	NA
vii)	FII belonging to Foreign Promoter of Indian Promoter #	NIL	None	NA	NA	NA	NA	NA	NA
viii)	Provident Fund/Pension Fund	1	10,23,10,219	3.29	2,046.20	NA	NA	NA	NA
ix)	Alternative Investment Fund	94	3,69,52,530	1.19	739.05	NIL	NIL	NIL	NIL
x)	Any other (Please specify)								
	Foreign Institutional Investor	1	39925	-	0.80	NIL	NIL	NIL	NIL
	Foreign Companies	1	37500	-	0.75	NIL	NIL	NIL	NIL
1.2)	Central Government/ State Government(s)/ Presi	3	17557	-	0.35	NA	NA	NA	NA
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	7,92,546	11,82,05,658	3.80	2,364.11	NIL	NIL	NIL	NIL
ii)	Indivudal share capital in excess of Rs. 2 Lacs	85	3,60,28,934	1.16	720.58	NIL	NIL	NIL	NIL
iii)	Others:								
	- Trusts	48	2,28,934	0.01	4.58	NIL	NIL	NIL	NIL
	- Non Resident Indian	12,136	42,75,908	0.14	85.52	NIL	NIL	NIL	NIL
	- Clearing Members	12	57,78,105	0.19	115.56	NIL	NIL	NIL	NIL
	- Non Resident Indian Non Repartriable	12,643	45,36,469	0.15	90.73	NIL	NIL	NIL	NIL
	- Bodies Corporate	3,998	2,75,94,326	0.89	551.89	NIL	NIL	NIL	NIL
	- IEPF	1	12,58,304	0.04	25.17	NIL	NIL	NIL	NIL
iv)	Any other (Please Specify)								
	- HUF	13,796	20,05,258	0.06	40.11	NIL	NIL	NIL	NIL
	-KMP	2	1,33,697	-	2.67	NIL	NIL	NIL	NIL
	- Foreign Nationals	2	3152	-	0.06	NIL	NIL	NIL	NIL
	- Overseas Depositories (Holding DRs) (Balancing figure)	NIL	NIL	NA	NA	NIL	NIL	NIL	NIL
	- Overseas Corporate Bodies	NIL	None	NA	NA	NIL	NIL	NIL	NIL
	-Director or Director's Relatives	5	39347	-	0.79	NIL	NIL	NIL	NIL
	- Foreign Corporate Bodies	0	0	0	-	NIL	NIL	NIL	NIL
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	1	96096470	3.09	1,921.93	NIL	NIL	NIL	NIL
2.2)	Employee Benefit Trust	NIL	None	NA	NA	NA	NA	NA	NA
2.3)	Any other (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
	Total	**8,36,818**	**3,11,07,78,129**	**100**	**62,216**	**NIL**	**NIL**	**NIL**	**NIL**

Foot Notes:

1. At A.1 and A.2 of Part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.
2. Insurers are required to highlight the categories which fall within the purview of Regulation 19(2) of the IRDAI (Registration, Capital Structure, Transfer of shares and Amalgamation of Insurers Regulations, 2024.
3. All holdings, above 1% of the paid up equity, have to be separately disclosed.
4. ‘Person acting in concert’ shall have the same meaning as assigned to it under SEBI (Substantial Acquisition of Shares
5. Where the promoter is listed, the column “Shares pledged or otherwise encumbered” shall not be applicable to “Non Promoters” category.

Name of the Indian Promoter / Indian Investor: Axis Capital Limited

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	**Promoters & Promoters Group**								
A.1	**Indian Promoters**								
i)	Individuals/HUF (Names of major shareholders):	NIL	None	NA	NA	NA	NA	NA	NA
ii)	Bodies Corporate:	NIL	None	NA	NA	NA	NA	NA	NA
iii)	Financial Institutions/ Banks	1							
	(i) Axis Bank Limited		7,34,99,940	~100.00	7,349.99	NIL	NIL	NIL	NIL
iv)	Central Government/ State Government(s) / President of India	NIL	None	NA	NA	NA	NA	NA	NA
v)	Persons acting in concert (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
vi)	Any other (Please specify)								
	Individuals holding shares as nominees of the Axis Bank Limited:	6							
	a) Bipin Saraf		10	0.00	0.001	NIL	NIL	NIL	NIL
	b) Sameer Shetty		10	0.00	0.001	NIL	NIL	NIL	NIL
	c) Munish Sharda		10	0.00	0.001	NIL	NIL	NIL	NIL
	d) Neeraj Gambhir		10	0.00	0.001	NIL	NIL	NIL	NIL
	e) Subrat Mohanty		10	0.00	0.001	NIL	NIL	NIL	NIL
	f) Rajkamal Vempati		10	0.00	0.001	NIL	NIL	NIL	NIL
A.2	**Foreign Promoters**	NIL	None	NA	NA	NA	NA	NA	NA
i)	Individuals (Name of major shareholders):								
ii)	Bodies Corporate:								
iii)	Any other (Please specify)								
B.	**Non Promoters**	NIL	None	NA	NA	NA	NA	NA	NA
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds								
ii)	Foreign Portfolio Investors								
iii)	Financial Institutions/Banks								
iv)	Insurance Companies								
v)	NBFCs registered with RBI								
vi)	FII belonging to Foreign promoter #								
vii)	FII belonging to Foreign Promoter of Indian Promoter #								
viii)	Provident Fund/Pension Fund								
ix)	Alternative Investment Fund								
x)	Any other (Please specify)								
1.2)	Central Government/ State Government(s)/ President of India	NIL	None	NA	NA	NA	NA	NA	NA
1.3)	Non-Institutions	NIL	None	NA	NA	NA	NA	NA	NA
i)	Individual share capital upto Rs. 2 Lacs								
ii)	Indivudal share capital in excess of Rs. 2 Lacs								
iii)	Others:								
	- Trusts								
	- Non Resident Indian								
	- Clearing Members								
	- Non Resident Indian Non Repartriable								
	- Bodies Corporate								
	- IEPF								
iv)	Any other (Please Specify)								
B.2	Non Public Shareholders	NIL	None	NA	NA	NA	NA	NA	NA
2.1)	Custodian/DR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	**7**	**7,35,00,000**	**100.00**	**7,350.00**	**NA**	**NA**	**NA**	**NA**

Footnote:

1. At A.1 and A.2 of Part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.
2. Insurers are required to highlight the categories which fall within the purview of Regulation 19(2) of the IRDAI (Registration, Capital Structure, Transfer of shares and Amalgamation of Insurers Regulations, 2024.
3. All holdings, above 1% of the paid up equity, have to be separately disclosed.
4. ‘Person acting in concert’ shall have the same meaning as assigned to it under SEBI (Substantial Acquisition of Shares
5.Where the promoter is listed, the column “Shares pledged or otherwise encumbered” shall not be applicable to “Non Promoters” category.

Name of the Indian Promoter / Indian Investor: Axis Securities Limited

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
A	**Promoters & Promoters Group**								
A.1	**Indian Promoters**								
i)	Individuals/HUF (Names of major shareholders):	NIL	None	NA	NA	NA	NA	NA	NA
ii)	Bodies Corporate:	NIL	None	NA	NA	NA	NA	NA	NA
iii)	Financial Institutions/ Banks	1							
	(i) Axis Bank Limited		15,08,29,037	100.00	15,082.90	NIL	NIL	NIL	NIL
iv)	Central Government/ State Government(s) / President of India	NIL	None	NA	NA	NA	NA	NA	NA
v)	Persons acting in concert (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
vi)	Any other (Please specify) Individuals holding shares as nominees of the Axis Bank Limited:	6							
	a) Bipin Saraf		10	0.00	0.001	NIL	NIL	NIL	NIL
	b) Subrat Mohanty		10	0.00	0.001	NIL	NIL	NIL	NIL
	c) Sameer Bhujanga Shetty		10	0.00	0.001	NIL	NIL	NIL	NIL
	d) Neeraj Gambhir		10	0.00	0.001	NIL	NIL	NIL	NIL
	e) Munish Sharda		10	0.00	0.001	NIL	NIL	NIL	NIL
	f) Rajkamal Vempati		10	0.00	0.001	NIL	NIL	NIL	NIL
A.2	**Foreign Promoters**	NIL	None	NA	NA	NA	NA	NA	NA
i)	Individuals (Name of major shareholders):								
ii)	Bodies Corporate:								
iii)	Any other (Please specify)								
B.	**Non Promoters**	NIL	None	NA	NA	NA	NA	NA	NA
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds								
ii)	Foreign Portfolio Investors								
iii)	Financial Institutions/Banks								
iv)	Insurance Companies								
v)	NBFCs registered with RBI								
vi)	FII belonging to Foreign promoter #								
vii)	FII belonging to Foreign Promoter of Indian Promoter #								
viii)	Provident Fund/Pension Fund								
ix)	Alternative Investment Fund								
x)	Any other (Please specify)	NIL	None	NA	NA	NA	NA	NA	NA
1.2)	Central Government/ State Government(s)/ President of India	NIL	None	NA	NA	NA	NA	NA	NA
1.3)	Non-Institutions	NIL	None	NA	NA	NA	NA	NA	NA
i)	Individual share capital upto Rs. 2 Lacs								
ii)	Indivudal share capital in excess of Rs. 2 Lacs								
iii)	Others:								
	- Trusts								
	- Non Resident Indian								
	- Clearing Members								
	- Non Resident Indian Non Repartriable								
	- Bodies Corporate								
	- IEPF								
iv)	Any other (Please Specify)								
B.2	Non Public Shareholders	NIL	None	NA	NA	NA	NA	NA	NA
2.1)	Custodian/DR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	**7**	**15,08,29,097**	**100.0**	**15,082.91**	**NA**	**NA**	**NA**	**NA**

Footnote:

1. At A.1 and A.2 of Part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.
2.Insurers are required to highlight the categories which fall within the purview of Regulation 19(2) of the IRDAI (Registration, Capital Structure, Transfer of shares and Amalgamation of Insurers Regulations, 2024.
3. All holdings, above 1% of the paid up equity, have to be separately disclosed.
4.'Person acting in concert' shall have the same meaning as assigned to it under SEBI (Substantial Acquisition of Shares
5. Where the promoter is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" category.

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

FORM L-10-RESERVES AND SURPLUS SCHEDULE
RESERVES AND SURPLUS

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025
1	Capital Reserve	-	-
2	Capital Redemption Reserve	2,588	2,588
3	**Share Premium**		
	Opening Balance	1,53,380	1,53,471
	Add: Additions during the year	35,555	-
	Less: Deductions during the year	(2)	-
	Balance at the end of the reporting period	1,88,933	1,53,471
4	Revaluation Reserve	-	-
5	General Reserves		
	Less: Amount utilized for Buy-back of shares	-	-
	Less: Amount utilized for issue of Bonus shares	-	-
6	Catastrophe Reserve	-	-
7	Other Reserves		
	-ESOP Reserve		
	Opening Balance	515	83
	Add: Additions during the year	102	57
	Less: Deductions during the year	-	(1)
	Balance at the end of the reporting period	617	139
	- Realised Hedge Reserves [Policyholders' A/C]	15,146	28,970
	- Debenture Redemption Reserve		
	Opening Balance	8,560	4,968
	Add: Additions during the year	-	-
	Balance at the end of the reporting period	8,560	4,968
8	Balance of profit in Profit and Loss Account	2,50,550	2,26,769
	TOTAL	**4,66,394**	**4,16,905**

FORM L-11-BORROWINGS SCHEDULE
BORROWINGS

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025
1	Debentures/ Bonds	1,79,600	99,600
2	From Banks	-	-
3	From Financial Institutions	-	-
4	From Others	-	-
	TOTAL	**1,79,600**	**99,600**

Note: Amount due within twelve months Rs. 49,600 Lakhs (June 30,2025: Rs. Nil)

Note:
a) The extent to which the borrowings are secured are separately disclosed stating the nature of the security under each sub-head, as given below
b) Amounts due within 12 months from the date of Balance Sheet are shown separately.
c) Debentures include NCDs issued as per IRDAI (Other Forms of Capital) Regulations, 2022.

DISCLOSURE FOR SECURED BORROWINGS (Refer Note a)

(Amount in Rs. Lakhs)

Sl.No.	Source / Instrument	Amount Borrowed	Amount of Security	Nature of Security
1	NA	NA	NA	NA

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

AXIS MAX LIFE INSURANCE

FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE
INVESTMENTS-SHAREHOLDERS

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025
	LONG TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	3,14,708	2,08,387
2	Other Approved Securities	2,52,205	1,54,273
3	Other Investments		
	(a) Shares		
	(aa) Equity	40,949	45,102
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	72,425	57,948
	(e) Other Securities	-	
	(f) Subsidiaries	-	5,027
	(g) Investment Properties-Real Estate	11,450	9,183
4	Investments in Infrastructure and Social Sector	1,70,785	2,01,756
5	Other than Approved Investments		
	Debentures/ Bonds	1,05,000	1,07,499
	Equity Shares	4,746	980
	Preference Shares	3	3
	Investments in Infrastructure and Housing Sector	67	124
	SHORT TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	2,375	404
2	Other Approved Securities	2,286	11,622
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	11,496	20,990
	(e) Other Securities:		
	Fixed Deposits with Bank	5,000	15,000
	TREPS/Reverse Repo	28,397	3,103
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Housing Sector	25,529	9,443
5	Other than Approved Investments		
	Debentures/ Bonds	2,500	-
	TOTAL	**10,49,921**	**8,50,844**

Notes	As at June 30, 2026	As at June 30, 2025
(1) (i) Investment in Holding company / Subsidiary at cost	-	5,027
(ii) Investment in Associate / Joint Venture at cost	-	-
(iii) Investment made out of catastrophe reserve	-	-
(2)(i) Aggregate Amount of Investments other than listed equity securities and derivative instruments	9,93,587	7,99,017
(ii) Aggregate Market Value of Investments other than listed equity securities and derivative instruments	9,89,407	8,11,440

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

AXIS MAX LIFE INSURANCE

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE
INVESTMENTS-POLICYHOLDERS

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025
	LONG TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	85,70,283	74,61,965
2	Other Approved Securities	14,59,398	11,09,783
3	Other Investments		
	(a) Shares		
	(aa) Equity	12,62,556	13,55,894
	(bb) Preference	415	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	1,32,016	1,69,860
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	1,66,147	1,20,263
4	Investments in Infrastructure and Social Sector	17,14,594	15,83,960
5	Other than Approved Investments		
	Debentures/ Bonds	54,999	55,000
	Equity Shares	1,82,613	1,73,179
	Alternate Investment Funds	85,965	67,339
	Investments in Infrastructure and Social Sector	7,749	-
	SHORT TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	5,232	3,113
2	Other Approved Securities	-	12,786
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	15,001	22,509
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	18,355	10,520
	(e) Other Securities		
	Commercial Paper	14,901	61,647
	Certificate of Deposits	7,440	12,423
	Fixed Deposits with Bank	59,000	17,500
	TREPS/ Reverse Repo	1,15,876	82,094
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Housing Sector	31,132	23,967
5	Other than Approved Investments	-	-
	TOTAL	**1,39,03,672**	**1,23,43,802**

Notes	As at June 30, 2026	As at June 30, 2025
(1) (i) Investment in Holding company / Subsidiary at cost	-	-
(ii) Investment in Associate / Joint Venture at cost	-	-
(iii) Investment made out of catastrophe reserve	-	-
(2)(i) Aggregate Amount of Investments other than listed equity securities and derivative instruments	1,20,85,915	1,05,78,966
(ii) Aggregate Market Value of Investments other than listed equity securities and derivative instruments	1,20,84,191	1,09,42,371

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE
ASSETS HELD TO COVER LINKED LIABILITIES

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025
	LONG TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	2,40,130	3,44,272
2	Other Approved Securities	65,047	45,283
3	Other Investments		
	(a) Shares		
	(aa) Equity	28,00,736	26,44,821
	(bb) Preference	162	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	46,735	79,804
	(e) Other Securities :	-	-
	Deposits with Banks	-	-
	Exchange Traded Funds	1,46,941	1,68,779
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	6,45,693	6,02,342
5	Other than Approved Investments		
	Debentures/ Bonds	55,462	62,449
	Equity Shares	5,64,867	3,88,445
	Investments in Infrastructure and Housing Sector	60,905	1,06,241
	SHORT TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	4,35,485	5,06,826
2	Other Approved Securities	302	1,582
3	Other investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	854	8,117
	(e) Other Securities:		
	Commercial Paper	55,821	28,722
	Certificate of Deposits	4,895	2,433
	TREPS/ Reverse Repo	1,08,399	45,454
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
	(h) Exchange Traded Funds	-	-
4	Investments in Infrastructure and Social Sector	57,262	33,701
5	Other than Approved Investments		
	Debentures/ Bonds	7,040	-
6	Other Current Assets (Net)	12,100	57,156
	TOTAL	**53,08,836**	**51,26,427**

Notes	As at June 30, 2026	As at June 30, 2025
(1) (i) Investment in Holding company / Subsidiary at cost	-	-
(ii) Investment in Associate / Joint Venture at cost	-	-
(iii) Investment made out of catastrophe reserve	-	-
(2)(i) Aggregate Amount of Investments other than listed equity securities and derivative instruments	14,16,541	15,42,343
(ii) Aggregate Market Value of Investments other than listed equity securities and derivative instruments	14,50,610	15,83,002

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

L-14A Aggregate value of Investments other than Listed Equity Securities and Derivative Instruments

(Amount in Rs. Lakhs)

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at June 30, 2026	As at June 30, 2025	As at June 30, 2026	As at June 30, 2025	As at June 30, 2026	As at June 30, 2025	As at June 30, 2026	As at June 30, 2025
Long Term Investments:								
Book Value	9,16,005	7,38,456	1,18,18,980	1,03,32,417	7,34,470	8,58,427	1,34,69,455	1,19,29,300
Market Value	9,11,729	7,50,480	1,18,17,056	1,06,95,441	7,68,452	8,99,011	1,34,97,237	1,23,44,932
Short Term Investments:								
Book Value	77,582	60,561	2,66,935	2,46,549	6,82,071	6,83,916	10,26,588	9,91,026
Market Value	77,678	60,960	2,67,135	2,46,930	6,82,158	6,83,991	10,26,971	9,91,881

Note: 1 Market Value in respect of Shareholders and Policyholders investments is arrived as per the guidelines prescribed for linked business investments under Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024.

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

FORM L-15-LOANS SCHEDULE
LOANS

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025
1	**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	1,34,537	1,15,669
	(d) Others	-	-
	Unsecured		
	(a) Loan to ESOP trust	16,761	19,042
	TOTAL	**1,51,298**	**1,34,711**
2	**BORROWER-WISE CLASSIFICATION**		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Companies	-	-
	(e) Loans against policies	1,34,537	1,15,669
	(f) Others		-
	(aa) Loan to ESOP trust	16,761	19,042
	TOTAL	**1,51,298**	**1,34,711**
3	**PERFORMANCE-WISE CLASSIFICATION**		
	(a) Loans classified as standard		
	(aa) In India	1,51,298	1,34,711
	(bb) Outside India	-	-
	(b) Non-standard loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	TOTAL	**1,51,298**	**1,34,711**
4	**MATURITY-WISE CLASSIFICATION**		
	(a) Short Term	726	980
	(b) Long Term	1,50,572	1,33,731
	TOTAL	**1,51,298**	**1,34,711**

Note:

1) Short-term loans include those, which are repayable within 12 months from the date of balance sheet. Long term loans are the loans other than short-term loans.

2) Standard provision against Loan to ESOP Trust as mandated by the regulations is disclosed under L-20.

Provisions against Non-performing Loans			
	Non-Performing Loans	Loan Amount (Rs. Lakhs)	Provision (Rs. Lakhs)
a.	Sub-standard	-	-
b.	Doubtful	-	-
c.	Loss	-	-
	Total	-	-

FORM 16-FIXED ASSETS SCHEDULE
FIXED ASSETS

(Amount in Rs. Lakhs)

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	As at April 1, 2026	Additions	Deductions	As at June 30,2026	As at April 1, 2026	For The Period	On Sales/ Adjustments	As at June 30,2026	As at June 30,2026	As at June 30,2025
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software	1,15,530	688	-	1,16,218	80,459	3,797	-	84,256	31,962	30,749
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold Property	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	3,894	60	82	3,872	2,761	67	78	2,750	1,122	921
Information Technology equipment (Including communication networks and servers)	20,146	708	336	20,518	14,802	645	331	15,116	5,402	5,878
Vehicles	912	-	22	890	430	43	22	451	439	497
Office Equipment	7,810	248	163	7,895	5,001	257	158	5,100	2,795	2,069
Others - Leasehold improvements	20,087	190	211	20,066	13,954	300	210	14,044	6,022	4,253
TOTAL	**1,68,379**	**1,894**	**814**	**1,69,459**	**1,17,407**	**5,109**	**799**	**1,21,717**	**47,742**	**44,367**
Capital Work in progress									2,423	3,463
Grand Total	**1,68,379**	**1,894**	**814**	**1,69,459**	**1,17,407**	**5,109**	**799**	**1,21,717**	**50,165**	**47,830**
PREVIOUS YEAR	**1,51,889**	**1,881**	**255**	**1,53,515**	**1,04,837**	**4,536**	**225**	**1,09,148**	**47,830**	**43,376**

Note:
1. Internally generated Intangibles is Rs. NIL. (June 30,2025 - Rs. NIL).
2. Asset disclosed above excludes investment properties included in L-12 & L-13.
3. Depreciation charged to Shareholders Account amounts to Rs. 1 Lakhs (June 30, 2025 - Rs. 1 Lakhs)

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Registration No. 104 and Date of Registration with the IRDAI: November 15, 2000

FORM L-17-CASH AND BANK BALANCE SCHEDULE
CASH AND BANK BALANCES

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025
1	Cash (including cheques[1], drafts and stamps[2])	2,788	3,256
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months of the date of Balance Sheet)	-	-
	(bb) Others	-	-
	(b) Current Accounts	73,242	49,547
	(c) Others	-	-
3	Money at Call and Short Notice		
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others	-	-
	TOTAL	**76,030**	**52,803**
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	CASH & BANK BALANCES		
	In India	75,721	52,773
	Outside India	309	30
	TOTAL	**76,030**	**52,803**

1 Cheques in hand amount to Rs. 2,116 lakhs (June 30,2025 Rs. 2,458 lakhs).
2 Insurance stamp of Rs. 625 lakhs (June 30,2025 Rs. 749 lakhs).

FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE
ADVANCES AND OTHER ASSETS

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026		As at June 30, 2025	
	ADVANCES				
1	Reserve deposits with ceding companies		-		-
2	Application money for investments		1,064		17,815
3	Prepayments		4,745		4,202
4	Advances to Directors/Officers		-		-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)		888		789
6	Goods & Services tax credit	-	10,486	-	11,026
	Less : Provision for doubtful balances	-	-	-	-
7	Others:				
(i)	Advances to suppliers	7,086		5,070	
	Less : Provision for doubtful advances	500	6,586	848	4,222
(ii)	Advances to employees for imprest, travel, etc.	504		635	
	Less : Provision for doubtful advances	276	228	377	258
	TOTAL (A)		**23,997**		**38,312**
	OTHER ASSETS				
1	Income accrued on investments		1,84,978		1,63,818
2	Outstanding Premiums		53,400		47,063
3	Agents' Balances	1,809		1,495	
	Less : Provision for doubtful agents' balances	546	1,263	502	993
4	Foreign Agencies Balances		-		-
5	Due from other entities carrying on insurance business (including reinsurers)	12,755		14,810	
	Less : Provision for doubtful balances	-	12,755	140	14,670
6	Due from subsidiaries / holding company		-		199
7	Investments held for Unclaimed Amount of Policyholders		2,880		3,093
8	Interest on investments held for Unclaimed Amount of Policyholders		351		268
9	Others:				
	- Security and other deposits		7,041		6,435
	- Outstanding trades - Investment		8,266		17,346
	- Receivable from Unit Linked Fund		7,600		10,599
	- Derivative Assets		27,934		53,466
	- Derivative margin money investment		17,327		3,875
	- Goods and Services Tax / Service Tax Deposits		292		137
	- Income Tax Deposits		260		260
	TOTAL (B)		**3,24,347**		**3,22,222**
	TOTAL (A+B)		**3,48,344**		**3,60,534**

AXIS MAX LIFE INSURANCE

FORM L-19-CURRENT LIABILITIES SCHEDULE
CURRENT LIABILITIES

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025
1	Agents' Balances	74,708	45,267
2	Balances due to other insurance companies	14,935	8,383
3	Deposits held on re-insurance ceded	-	-
4	Premiums received in advance	5,298	3,660
5	Unallocated premium	29,425	23,448
6	Sundry creditors	1,46,542	1,14,174
7	Due to subsidiaries/ holding company	995	1,348
8	Claims Outstanding	1,08,569	99,852
9	Annuities Due	-	-
10	Due to Officers/ Directors	-	-
11	Unclaimed Amount of policyholders	2,880	3,093
12	Income accrued on Unclaimed amounts	351	268
13	Interest payable on debentures/bonds	9,792	4,913
14	Others:		
	-Proposal / Policyholder deposits	16,753	19,656
	-Withholding tax deducted at source	5,780	5,699
	-GST liability (Net)	4,482	14,350
	-Other statutory liabilities	1,581	1,400
	-Derivative liability	70,402	36,778
	-Payable for purchase of investments	41,847	13,104
	-Derivative margin money	2,088	28,872
	TOTAL	**5,36,428**	**4,24,265**

FORM L-20-PROVISIONS SCHEDULE
PROVISIONS

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025
1	For taxation (less payments and taxes deducted at source)	516	71
2	For Employee Benefits	9,568	6,611
3	Others :		
	For standard provisioning on loan	67	76
	TOTAL	**10,151**	**6,758**

FORM L-21-MISC EXPENDITURE SCHEDULE
MISCELLANEOUS EXPENDITURE
(To the extent not written off or adjusted)

(Amount in Rs. Lakhs)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025
1	Discount Allowed in issue of shares/ debentures	-	-
2	Others	-	-
	TOTAL	-	-

FORM L-22: Analytical Ratios
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
For the Quarter Ending: June 2026

Analytical Ratios for Life Companies

Sl.No.	Particular	For the quarter ended June 30,2026	Upto the quarter ended June 30,2026	For the quarter ended June 30,2025	Upto the quarter ended June 30,2025
1	**New Business Premium Growth Rate (Segment wise)**				
	(i) Linked Business:				
	a) Life	19.4%	19.4%	26.9%	26.9%
	b) Pension	8778.9%	8778.9%	-61.0%	-61.0%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	28.3%	28.3%	-1.5%	-1.5%
	b) Annuity	NA	NA	NA	NA
	c) Pension	-16.7%	-16.7%	-25.0%	-25.0%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	Non Participating:				
	a) Life	-0.8%	-0.8%	24.1%	24.1%
	b) Annuity	30.6%	30.6%	32.6%	32.6%
	c) Pension	NA	NA	NA	NA
	d) Health	89900.0%	89900.0%	83.3%	83.3%
	e) Variable Insurance	NA	NA	NA	NA
2	**Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)**	24.9%	24.9%	28.6%	28.6%
3	**Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)**	33.8%	33.8%	30.7%	30.7%
4	**Net Retention Ratio**	96.5%	96.5%	96.8%	96.8%
5	**Conservation Ratio (Segment wise)**				
	(i) Linked Business:				
	a) Life	85.3%	85.3%	84.1%	84.1%
	b) Pension	69.6%	69.6%	67.6%	67.6%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	84.3%	84.3%	83.4%	83.4%
	b) Annuity	NA	NA	NA	NA
	c) Pension	60.0%	60.0%	100.0%	100.0%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	Non Participating:				
	a) Life	93.8%	93.8%	86.5%	86.5%
	b) Annuity	72.0%	72.0%	82.9%	82.9%
	c) Pension	NA	NA	NA	NA
	d) Health	106.2%	106.2%	86.5%	86.5%
	e) Variable Insurance	NA	NA	NA	NA
6	**Expense of Management to Gross Direct Premium Ratio Note:5**	27.0%	27.0%	28.1%	28.1%
7	**Commission Ratio (Gross commission and Rewards paid to Gross Premium)**	11.0%	11.0%	10.2%	10.2%
8	**Business Development and Sales Promotion Expenses to New Business Premium**	0.4%	0.4%	0.6%	0.6%
9	**Brand/Trade Mark usage fee/charges to New Business Premium**	0.0%	0.0%	0.0%	0.0%
10	**Ratio of Policyholders' Fund to Shareholders' funds**	29.6	29.6	29.35	29.35
11	**Change in net worth (Amount in Rs. Lakhs)**	52,279.4	52,279.4	9,769.3	9,769.3
12	**Growth in Networth**	8.6%	8.6%	1.6%	1.6%
13	**Ratio of Surplus to Policyholders' Fund**	0.0%	0.0%	0.0%	0.0%
14	**Profit after tax / Total Income Note:6**	0.5%	0.5%	0.5%	0.5%
15	**(Total Real Estate + Loans)/(Cash & Invested Assets) Note:1**	1.6%	1.6%	1.4%	1.4%
16	**Total Investments/(Capital + Reserves and Surplus)**	30.7	30.7	29.41	29.4
17	**Total Affiliated Investments/(Capital+ Reserves and Surplus)**	0.1	0.1	0.1	0.1

FORM L-22: Analytical Ratios

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

For the Quarter Ending: June 2026

Analytical Ratios for Life Companies

Sl.No.	Particular	For the quarter ended June 30,2026	Upto the quarter ended June 30,2026	For the quarter ended June 30,2025	Upto the quarter ended June 30,2025
18	**Investment Yield - (Gross and Net) -Fund wise and With/Without realised gain**				
	Without unrealized gains				
	Policyholders' Funds:				
	Par - Non Linked	6.9%	6.9%	9.9%	9.9%
	Non Par - Non Linked	7.0%	7.0%	7.3%	7.3%
	Non Par - Linked	5.8%	5.8%	7.6%	7.6%
	Grand Total	6.7%	6.7%	8.5%	8.5%
	Shareholders' Funds	6.7%	6.7%	7.0%	7.0%
	With unealized Gains				
	Policyholders' Funds:				
	Par - Non Linked	22.9%	22.9%	12.6%	12.6%
	Non Par - Non Linked	23.6%	23.6%	1.6%	1.6%
	Non Par - Linked	40.6%	40.6%	31.4%	31.4%
	Grand Total	27.8%	27.8%	14.9%	14.9%
	Shareholders' Funds	17.1%	17.1%	9.1%	9.1%
19	**Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)***				
	For 13th month	81%	83%	82%	86%
	For 25th month	72%	74%	71%	76%
	For 37th month	64%	67%	61%	63%
	For 49th Month	58%	59%	57%	58%
	For 61st month	58%	59%	52%	54%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)*				
	For 13th month	99%	99%	99%	99%
	For 25th month	98%	98%	96%	97%
	For 37th month	93%	93%	92%	92%
	For 49th Month	87%	88%	88%	91%
	For 61st month	92%	97%	98%	99%
	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)*				
	For 13th month	82%	83%	81%	84%
	For 25th month	74%	75%	73%	76%
	For 37th month	68%	69%	66%	68%
	For 49th Month	63%	64%	63%	62%
	For 61st month	64%	61%	53%	53%
	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)*				
	For 13th month	99%	99%	99%	99%
	For 25th month	97%	97%	97%	96%
	For 37th month	93%	93%	93%	94%
	For 49th Month	88%	89%	90%	92%
	For 61st month	98%	100%	100%	100%
20	**NPA Ratio**				
	Policyholders' Funds				
	Gross NPA Ratio	0.0%	0.0%	0.0%	0.0%
	Net NPA Ratio	0.0%	0.0%	0.0%	0.0%
	Shareholders' Funds				
	Gross NPA Ratio	0.0%	0.0%	0.1%	0.1%
	Net NPA Ratio	0.0%	0.0%	0.0%	0.0%
21	**Solvency Ratio**	197.8%	197.8%	198.6%	198.6%
22	**Debt Equity Ratio**	0.3	0.3	0.2	0.2
23	**Debt Service Coverage Ratio Note: 3**	3.6	3.6	4.8	4.8
24	**Interest Service Coverage Ratio Note: 4**	3.6	3.6	4.8	4.8
25	**Average ticket size in Rs. - Individual premium (Non-Single)**	95498.6	95,498.6	91584.5	91,584.5

FORM L-22: Analytical Ratios

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

For the Quarter Ending: June 2026

Analytical Ratios for Life Companies

Sl.No.	Particular	For the quarter ended June 30,2026	Upto the quarter ended June 30,2026	For the quarter ended June 30,2025	Upto the quarter ended June 30,2025
Equity Holding Pattern for Life Insurers and information on earnings:					
1	No. of shares	2,08,64,48,217	2,08,64,48,217	2,06,13,92,017	2,06,13,92,017
2	Percentage of shareholding				
	Indian	100%	100%	100%	100%
	Foreign	0%	0%	0%	0%
3	Percentage of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.38	0.38	0.31	0.31
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.38	0.38	0.31	0.31
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.38	0.38	0.31	0.31
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.38	0.38	0.31	0.31
8	Book value per share (Rs)	31.5	31.5	29.4	29.39

1) Real Estate Investments includes exposure to Real Estate Investment Trust Units(REIT)

2) Previous Year numbers have been recomputed wherever necessary in accordance with regulations

3) Debt service coverage ratio is calculated as Profit before interest and tax divided by interest expense together with principal repayments of long term debt during the period.

4) Interest service coverage ratio is calculated as Profit before interest and tax divided by interest expense.

5) Expenses of Management include commission and operating expenses relating to insurance business

7) * Notes on Persistency :-

I. The persistency ratios are calculated in accordance with the IRDAI circular no.IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 and IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024 and hence are with a lag of one month.

II. The persistency ratios for the quarter ended June 30, 2026 have been calculated on 31st July 2026 for the policies issued in the April to June period of the relevant years. E.g.: the 13th month persistency for the current quarter is calculated for the policies issued from April 2025 to June 2025.The persistency ratios for quarter ended 30th June 2025 have been calculated in a similar manner.

III. The persistency ratios "upto the quarter ended as at June 30, 2026 have been calculated on 31st July 2026 for the policies issued in the July to June period of the relevant years. E.g.: the 13th month persistency for the current year is calculated for the policies issued from July 2024 to June 2025. The persistency ratios for the period ended 30th June 2025 have been calculated in a similar manner.

IV. The ‘for the quarter ended’ persistency ratios are not comparable to corresponding ‘upto the quarter’ ratios on account of different time period available for renewal for policies. For example – In case of ‘quarter ended’ persistency as at 30th June 2026, which includes policies issued in the April to June period of relevant years, a policy issued in the month of April will have around 3 months available for renewal of policy. While in case of ‘upto the quarter ended’ persistency as at 30th June 2026, which includes policies issued in the July to June period of relevant years, a policy issued in the month of July will have around 12 months available for renewal of policy.

V. Persistency ratios include individual business only. Group business policies have been excluded from the persistency calculation.

VI. Ratios for the previous year's quarter & previous year have been reclassified / regrouped / restated wherever necessary.

Form L-24 **VALUATION OF NET LIABILITIES**

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited) **Date: JUNE 30,2026**

Net Liabilities (Rs.lakhs) (Frequency -Quarterly)			
Type	**Category of business**	**Mathematical Reserves as at June 30, 2026**	**Mathematical Reserves as at June 30, 2025**
Par	**Non-Linked -VIP**		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Non-Linked -Others		
	Life	75,28,730	71,09,356
	General Annuity	-	-
	Pension	2,287	2,629
	Health	-	-
	Linked -VIP		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Linked-Others		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
Total Par		**75,31,017**	**71,11,985**
Non-Par	**Non-Linked -VIP**		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Non-Linked -Others		
	Life	48,40,839	38,27,248
	General Annuity	11,04,480	7,84,176
	Pension	4,099	3,029
	Health	2,984	1,679
	Linked -VIP		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Linked-Others		
	Life	51,87,761	49,80,003
	General Annuity	-	-
	Pension	1,21,075	1,46,424
	Health	-	-
Total Non Par		**1,12,61,238**	**97,42,559**
Total Business	**Non-Linked -VIP**		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Non-Linked -Others		
	Life	1,23,69,569	1,09,36,604
	General Annuity	11,04,480	7,84,176
	Pension	6,386	5,658
	Health	2,984	1,679
	Linked -VIP		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Linked-Others		
	Life	51,87,761	49,80,003
	General Annuity	-	-
	Pension	1,21,075	1,46,424
	Health	-	-
Total		**1,87,92,255**	**1,68,54,544**

FORM L-25- (i) : Geographical Distribution of Business: INDIVIDUAL

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited) **For the Quarter: JUNE 30,2026**

Geographical Distribution of Total Business - Individuals

Sl.No.	State / Union Territory	New Business - Rural (Individual)			New Business - Urban (Individual)			Total New Business (Individual)			Renewal Premium[1] (Rs. Lakhs)	Total Premium (New Business and Renewal[1]) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	STATES[1]											
1	Andhra Pradesh	-	-	-	5,202	4,826	4,25,369	5,202	4,826	4,25,369	13,163	**17,989**
2	Arunachal Pradesh	-	-	-	190	449	11,575	190	449	11,575	1,076	**1,526**
3	Assam	-	-	-	2,034	2,746	54,047	2,034	2,746	54,047	5,438	**8,184**
4	Bihar	-	-	-	2,573	3,163	71,059	2,573	3,163	71,059	7,518	**10,681**
5	Chhattisgarh	-	-	-	1,348	1,771	53,853	1,348	1,771	53,853	3,680	**5,451**
6	Goa	-	-	-	780	1,712	25,450	780	1,712	25,450	3,887	**5,599**
7	Gujarat	-	-	-	10,392	15,714	9,86,513	10,392	15,714	9,86,513	31,531	**47,245**
8	Haryana	-	-	-	77,923	66,075	61,96,296	77,923	66,075	61,96,296	79,747	**1,45,822**
9	Himachal Pradesh	-	-	-	548	757	25,902	548	757	25,902	2,226	**2,983**
10	Jharkhand	-	-	-	1,966	2,540	65,627	1,966	2,540	65,627	5,946	**8,486**
11	Karnataka	-	-	-	8,398	14,369	4,74,457	8,398	14,369	4,74,457	26,454	**40,823**
12	Kerala	-	-	-	3,254	6,251	97,968	3,254	6,251	97,968	14,291	**20,543**
13	Madhya Pradesh	-	-	-	2,726	3,788	1,23,767	2,726	3,788	1,23,767	8,285	**12,074**
14	Maharashtra	-	-	-	16,336	29,018	8,08,611	16,336	29,018	8,08,611	60,416	**89,434**
15	Manipur	-	-	-	181	257	3,634	181	257	3,634	772	**1,029**
16	Meghalaya	-	-	-	112	158	3,288	112	158	3,288	447	**605**
17	Mizoram	-	-	-	84	181	5,407	84	181	5,407	408	**589**
18	Nagaland	-	-	-	193	381	3,836	193	381	3,836	1,007	**1,388**
19	Odisha	-	-	-	3,551	3,099	97,481	3,551	3,099	97,481	8,869	**11,967**
20	Punjab	-	-	-	4,645	6,615	1,84,637	4,645	6,615	1,84,637	14,575	**21,190**
21	Rajasthan	-	-	-	3,868	5,488	2,02,488	3,868	5,488	2,02,488	12,568	**18,057**
22	Sikkim	-	-	-	214	302	6,380	214	302	6,380	912	**1,214**
23	Tamil Nadu	-	-	-	8,437	13,344	4,34,925	8,437	13,344	4,34,925	26,838	**40,182**
24	Telangana	-	-	-	4,033	5,192	3,42,952	4,033	5,192	3,42,952	13,921	**19,113**
25	Tripura	-	-	-	268	265	5,489	268	265	5,489	915	**1,180**
26	Uttarakhand	-	-	-	1,580	2,170	84,665	1,580	2,170	84,665	6,518	**8,689**
27	Uttar Pradesh	-	-	-	9,903	14,579	4,11,586	9,903	14,579	4,11,586	30,991	**45,570**
28	West Bengal	-	-	-	9,093	15,996	2,21,874	9,093	15,996	2,21,874	28,463	**44,459**
	TOTAL	-	-	-	**1,79,832**	**2,21,206**	**1,14,29,138**	**1,79,832**	**2,21,206**	**1,14,29,138**	**4,10,865**	**6,32,070**
	UNION TERRITORIES1											
1	Andaman and Nicobar Islands	-	-	-	24	40	526	24	40	526	142	**182**
2	Chandigarh	-	-	-	513	884	28,131	513	884	28,131	2,473	**3,358**
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	26	26	701	26	26	701	175	**202**
4	Govt. of NCT of Delhi	-	-	-	5,605	10,430	2,37,179	5,605	10,430	2,37,179	31,634	**42,065**
5	Jammu & Kashmir	-	-	-	716	786	20,301	716	786	20,301	1,990	**2,775**
6	Ladakh	-	-	-	-	-	-	-	-	-	-	**-**
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	**-**
8	Puducherry	-	-	-	310	421	11,734	310	421	11,734	647	**1,068**
	TOTAL	-	-	-	**7,194**	**12,587**	**2,98,573**	**7,194**	**12,587**	**2,98,573**	**37,062**	**49,649**
	GRAND TOTAL	**-**	**-**	**-**	**1,87,026**	**2,33,793**	**1,17,27,710**	**1,87,026**	**2,33,793**	**1,17,27,710**	**4,47,927**	**6,81,719**
	IN INDIA							**1,86,648**	**2,33,448**	**1,17,25,917**	**4,47,927**	**6,81,375**
	OUTSIDE INDIA							**378**	**344**	**1,793**	**-**	**344**

Note:

[1]Renewal Premium is reported on accrual basis.

FORM L-25- (i) : Geographical Distribution of Business: INDIVIDUAL

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited) For the Quarter: JUNE 30,2025

Geographical Distribution of Total Business - Individuals

Sl.No.	State / Union Territory	New Business - Rural			New Business - Urban			Total New Business			Renewal Premium[1] (Rs. Lakhs)	Total Premium (New Business and Renewal[1]) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	STATES											
1	Andhra Pradesh	-	-	-	4,364	4,710	2,65,365	4,364	4,710	2,65,365	11,028	**15,739**
2	Arunachal Pradesh	-	-	-	220	383	6,969	220	383	6,969	926	**1,310**
3	Assam	-	-	-	2,150	2,435	42,897	2,150	2,435	42,897	4,610	**7,046**
4	Bihar	-	-	-	2,624	2,945	58,608	2,624	2,945	58,608	6,595	**9,540**
5	Chhattisgarh	-	-	-	1,309	1,417	40,580	1,309	1,417	40,580	3,248	**4,665**
6	Goa	-	-	-	889	1,473	22,510	889	1,473	22,510	3,341	**4,814**
7	Gujarat	-	-	-	8,160	13,718	5,69,569	8,160	13,718	5,69,569	27,808	**41,526**
8	Haryana	-	-	-	64,251	44,135	49,15,484	64,251	44,135	49,15,484	56,746	**1,00,881**
9	Himachal Pradesh	-	-	-	547	726	22,144	547	726	22,144	2,137	**2,864**
10	Jharkhand	-	-	-	1,806	2,243	50,734	1,806	2,243	50,734	5,334	**7,577**
11	Karnataka	-	-	-	7,128	10,820	3,39,890	7,128	10,820	3,39,890	21,464	**32,284**
12	Kerala	-	-	-	2,941	5,461	82,433	2,941	5,461	82,433	11,664	**17,125**
13	Madhya Pradesh	-	-	-	2,567	3,263	85,099	2,567	3,263	85,099	7,536	**10,799**
14	Maharashtra	-	-	-	13,769	37,205	5,63,099	13,769	37,205	5,63,099	52,286	**89,491**
15	Manipur	-	-	-	189	256	5,220	189	256	5,220	612	**868**
16	Meghalaya	-	-	-	110	164	2,779	110	164	2,779	436	**600**
17	Mizoram	-	-	-	116	230	4,377	116	230	4,377	311	**541**
18	Nagaland	-	-	-	246	357	5,384	246	357	5,384	1,025	**1,381**
19	Odisha	-	-	-	3,459	3,951	68,521	3,459	3,951	68,521	8,120	**12,072**
20	Punjab	-	-	-	4,334	5,662	1,30,731	4,334	5,662	1,30,731	12,892	**18,554**
21	Rajasthan	-	-	-	3,952	5,708	1,75,795	3,952	5,708	1,75,795	11,304	**17,011**
22	Sikkim	-	-	-	239	335	4,958	239	335	4,958	742	**1,077**
23	Tamil Nadu	-	-	-	7,712	12,551	3,37,844	7,712	12,551	3,37,844	21,568	**34,119**
24	Telangana	-	-	-	3,328	5,538	2,28,928	3,328	5,538	2,28,928	11,851	**17,389**
25	Tripura	-	-	-	423	419	7,142	423	419	7,142	874	**1,293**
26	Uttarakhand	-	-	-	1,649	2,279	60,682	1,649	2,279	60,682	5,061	**7,340**
27	Uttar Pradesh	-	-	-	10,181	13,150	3,24,581	10,181	13,150	3,24,581	27,325	**40,475**
28	West Bengal	-	-	-	9,785	13,645	1,93,604	9,785	13,645	1,93,604	25,235	**38,880**
	TOTAL	**-**	**-**	**-**	**1,58,448**	**1,95,182**	**86,15,928**	**1,58,448**	**1,95,182**	**86,15,928**	**3,42,078**	**5,37,260**
	UNION TERRITORIES											
1	Andaman and Nicobar Islands	-	-	-	30	42	324	30	42	324	145	**187**
2	Chandigarh	-	-	-	636	1,047	25,440	636	1,047	25,440	2,160	**3,207**
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	35	47	1,099	35	47	1,099	142	**189**
4	Govt. of NCT of Delhi	-	-	-	6,656	11,681	2,38,579	6,656	11,681	2,38,579	28,068	**39,749**
5	Jammu & Kashmir	-	-	-	751	828	16,010	751	828	16,010	1,703	**2,531**
6	Ladakh	-	-	-	-	-	-	-	-	-	-	**-**
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	**-**
8	Puducherry	-	-	-	358	460	10,557	358	460	10,557	449	**910**
	TOTAL	**-**	**-**	**-**	**8,466**	**14,104**	**2,92,008**	**8,466**	**14,104**	**2,92,008**	**32,668**	**46,773**
	GRAND TOTAL	**-**	**-**	**-**	**1,66,914**	**2,09,287**	**89,07,936**	**1,66,914**	**2,09,287**	**89,07,936**	**3,74,746**	**5,84,033**
	IN INDIA							**1,66,914**	**2,09,287**	**89,07,936**	**3,74,746**	**5,84,033**
	OUTSIDE INDIA							-	-	-	-	-

Note:

[1]Renewal Premium is reported on accrual basis.

FORM L-25- (ii) : Geographical Distribution of Business: GROUP

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

For the Quarter: JUNE 30,2026

Geographical Distribution of Total Business- GROUP															
Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium (Rs. Lakhs)	Total Premium (New Business and Renewal) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	STATES														
1	Andhra Pradesh	-	-	-	-	3	890	1,460	16,543	3	890	1,460	16,543	49	**1,509**
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
3	Assam	-	-	-	-	-	(1)	(0)	(29)	-	(1)	(0)	(29)	-	**(0)**
4	Bihar	-	-	-	-	-	(5)	(0)	(178)	-	(5)	(0)	(178)	(1)	**(1)**
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	0	**0**
7	Gujarat	-	-	-	-	-	101	4	1,327	-	101	4	1,327	65	**68**
8	Haryana	-	-	-	-	7	1,27,187	8,678	2,28,017	7	1,27,187	8,678	2,28,017	5,476	**14,153**
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	1	**1**
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
11	Karnataka	-	-	-	-	8	2,20,520	3,500	9,77,606	8	2,20,520	3,500	9,77,606	1,631	**5,131**
12	Kerala	-	-	-	-	-	(75)	0	647	-	(75)	0	647	32	**32**
13	Madhya Pradesh	-	-	-	-	-	(57)	(1)	(422)	-	(57)	(1)	(422)	138	**138**
14	Maharashtra	-	-	-	-	12	12,18,092	36,924	33,22,113	12	12,18,092	36,924	33,22,113	4,669	**41,594**
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
16	Meghalaya	-	-	-	-	1	2	83	-	1	2	83	-	-	**83**
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
19	Odisha	-	-	-	-	-	58,739	482	32,552	-	58,739	482	32,552	-	**482**
20	Punjab	-	-	-	-	-	344	90	4,315	-	344	90	4,315	40	**130**
21	Rajasthan	-	-	-	-	6	8,037	390	31,013	6	8,037	390	31,013	90	**480**
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
23	Tamil Nadu	-	-	-	-	1	47,745	1,041	60,455	1	47,745	1,041	60,455	680	**1,721**
24	Telangana	-	-	-	-	3	4,204	91	1,13,493	3	4,204	91	1,13,493	1,482	**1,573**
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
26	Uttarakhand	-	-	-	-	2	357	3,127	1,957	2	357	3,127	1,957	36	**3,163**
27	Uttar Pradesh	-	-	-	-	1	416	48	6,300	1	416	48	6,300	994	**1,042**
28	West Bengal	-	-	-	-	3	57	2,160	(80)	3	57	2,160	(80)	2	**2,162**
	TOTAL	**-**	**-**	**-**	**-**	**47**	**16,86,553**	**58,078**	**47,95,629**	**47**	**16,86,553**	**58,078**	**47,95,629**	**15,384**	**73,462**
	UNION TERRITORIES														
1	Andaman and Nicobar Islands	**-**	**-**	**-**	**-**	-	(39)	(0)	(3,221)	-	(39)	(0)	(3,221)	59	**58**
2	Chandigarh	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-	-	-	**-**
3	Dadra and Nagar Haveli and Daman & Diu	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-	-	-	**-**
4	Govt. of NCT of Delhi	**-**	**-**	**-**	**-**	3	4,629	4,923	1,70,809	3	4,629	4,923	1,70,809	487	**5,410**
5	Jammu & Kashmir	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-	-	-	**-**
6	Ladakh	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-	-	-	**-**
7	Lakshadweep	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-	-	-	**-**
8	Puducherry	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-	-	-	**-**
	TOTAL	**-**	**-**	**-**	**-**	**3**	**4,590**	**4,923**	**1,67,588**	**3**	**4,590**	**4,923**	**1,67,588**	**546**	**5,469**
	GRAND TOTAL	**-**	**-**	**-**	**-**	**50**	**16,91,143**	**63,001**	**49,63,218**	**50**	**16,91,143**	**63,001**	**49,63,218**	**15,930**	**78,931**
	IN INDIA									**50**	**16,91,143**	**63,001**	**49,63,218**	**15,930**	**78,931**
	OUTSIDE INDIA									-	-	-	-	-	-

FORM L-25- (ii) : Geographical Distribution of Business: GROUP

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

For the Quarter: JUNE 30,2025

Geographical Distribution of Total Business- GROUP														
Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium (Rs. Lakhs)	Total Premium (New Business and Renewal) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	STATES														
1	Andhra Pradesh	-	-	-	-	1	(536)	596	(4,390)	1	(536)	596	(4,390)	45	**641**
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-	(0)	**(0)**
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	0	**0**
7	Gujarat	-	-	-	-	4	6,817	235	1,67,631	4	6,817	235	1,67,631	101	**336**
8	Haryana	-	-	-	-	18	1,87,318	3,616	29,09,041	18	1,87,318	3,616	29,09,041	4,380	**7,996**
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	0	**0**
10	Jharkhand	-	-	-	-	-	10,012	99	7,049	-	10,012	99	7,049	-	**99**
11	Karnataka	-	-	-	-	23	2,08,951	3,269	16,11,705	23	2,08,951	3,269	16,11,705	1,128	**4,397**
12	Kerala	-	-	-	-	1	1,237	31	84,420	1	1,237	31	84,420	(2)	**29**
13	Madhya Pradesh	-	-	-	-	1	7,681	117	62,683	1	7,681	117	62,683	-	**117**
14	Maharashtra	-	-	-	-	34	9,16,911	25,661	32,84,997	34	9,16,911	25,661	32,84,997	3,920	**29,581**
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
16	Meghalaya	-	-	-	-	1	5	232	-	1	5	232	-	-	**232**
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
19	Odisha	-	-	-	-	-	94,750	768	51,544	-	94,750	768	51,544	-	**768**
20	Punjab	-	-	-	-	-	258	77	2,441	-	258	77	2,441	18	**94**
21	Rajasthan	-	-	-	-	1	5,628	219	54,202	1	5,628	219	54,202	43	**262**
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
23	Tamil Nadu	-	-	-	-	14	46,363	738	2,98,406	14	46,363	738	2,98,406	540	**1,277**
24	Telangana	-	-	-	-	14	30,480	288	3,39,789	14	30,480	288	3,39,789	1,565	**1,852**
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
26	Uttarakhand	-	-	-	-	2	2,140	2,778	14,416	2	2,140	2,778	14,416	(0)	**2,777**
27	Uttar Pradesh	-	-	-	-	6	21,970	321	7,57,243	6	21,970	321	7,57,243	486	**808**
28	West Bengal	-	-	-	-	2	121	1,932	1,250	2	121	1,932	1,250	2	**1,935**
	TOTAL	**-**	**-**	**-**	**-**	**122**	**15,40,106**	**40,976**	**96,42,427**	**122**	**15,40,106**	**40,976**	**96,42,427**	**12,225**	**53,202**
	UNION TERRITORIES														
1	Andaman and Nicobar Islands	-	-	-	-	-	(64)	(1)	(8,269)	-	(64)	(1)	(8,269)	104	**104**
2	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
4	Govt. of NCT of Delhi	-	-	-	-	2	2,416	2,087	53,778	2	2,416	2,087	53,778	229	**2,316**
5	Jammu & Kashmir	-	-	-	-	-	4	0	16	-	4	0	16	-	**0**
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	TOTAL	**-**	**-**	**-**	**-**	**2**	**2,356**	**2,086**	**45,524**	**2**	**2,356**	**2,086**	**45,524**	**333**	**2,419**
	GRAND TOTAL	**-**	**-**	**-**	**-**	**124**	**15,42,462**	**43,063**	**96,87,951**	**124**	**15,42,462**	**43,063**	**96,87,951**	**12,558**	**55,621**
	IN INDIA									**124**	**15,42,462**	**43,063**	**96,87,951**	**12,558**	**55,621**
	OUTSIDE INDIA									-	-	-	-	-	-

FORM L-26-INVESTMENT ASSETS (LIFE INSURERS)- 3A PART - A
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
REGISTRATION NO: 104
Statement as on : JUNE 30,2026
Statement of Investment Assets (Life Insurers)
(Business within India)
Periodicity of Submission: Quarterly

Section I **(Amount in Rs. Lakhs)**

No	Particulars	SCH	Amount
1	Investments (Shareholders)	L-12	10,49,921
	Investments (Policyholders)	L-13	1,39,03,672
	Investments (Linked Liabilities)	L-14	53,08,837
2	Loans	L-15	1,51,298
3	Fixed Assets	L-16	50,165
4	Current Assets		
	a. Cash & Bank Balance	L-17	76,030
	b. Advances & Other Assets	L-18	3,48,344
5	Current Liabilities		
	a. Current Liabilities	L-19	(5,36,425)
	b. Provisions	L-20	(10,151)
	c. Misc. Exp not Written Off	L-21	-
	d. Debit Balance of P&L A/c		-
	Application of Funds as per Balance Sheet (A)		**2,03,41,692**

	Less: Other Assets	SCH	Amount
1	Loans (if any)	L-15	1,51,298
2	Fixed Assets (if any)	L-16	50,165
3	Cash & Bank Balance (if any)	L-17	76,030
4	Advances & Other Assets (if any)	L-18	3,48,344
5	Current Liabilities	L-19	(5,36,425)
6	Provisions	L-20	(10,151)
7	Misc. Exp not Written Off	L-21	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		-
	TOTAL (B)		**79,261**
	Investment Assets (A-B)		**2,02,62,431**

Reconciliation of Investment Assets

Particulars	Amount
Total Investment Assets as per Balance Sheet	**2,02,62,431**
Balance Sheet Value of :	
A. Life Fund	1,35,93,073
B. Pension & General Annuity Fund	13,60,520
C. Unit Linked Funds	53,08,492
	2,02,62,086
Adj : Gift City ULIP Investment Assests	345
	2,02,62,431

FORM L-26-INVESTMENT ASSETS (LIFE INSURERS)- 3A PART - A
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
REGISTRATION NO: 104
Statement as on : JUNE 30,2026

AXIS MAX LIFE INSURANCE

Section II

NON LINKED BUSINESS

	A. LIFE FUND	% as per Reg	SH		PH			Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value
			Balance	FRSM+	UL-Non Unit Res	PAR	NON PAR					
			(a)	(b)	(c)	(d)	(e)	(f)= (a+b+c+d+e)				
1	Central Govt. Sec	Not less than 25%	1,822	2,96,460	31,623	42,37,004	34,98,143	80,65,052	60%	0	80,65,052	80,47,553
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 50%	1,822	5,69,753	48,908	48,05,752	39,92,144	94,18,379	71%	0	94,18,379	93,71,785
3	Investment Subject to Excposure Norms		0	0	0	0	0	0		0	0	0
	a. Housing & Infrastructure			0	0	0	0	0		0	0	0
	1. Approved Investments	Not less than 15%	0	1,96,040	739	13,34,012	2,54,034	17,84,825	13%	79,617	18,64,442	18,68,525
	2. Other Investments		0	109	0	7,823	0	7,932	0%	-117	7,815	7,815
	b. i) Approved Investments	Not exceeding	0	1,71,382	520	13,50,293	2,16,743	17,38,939	13%	1,27,671	18,66,609	18,70,701
	ii) "Other Investments" not to exceed 15%		0	1,12,592	0	2,87,332	0	3,99,924	3%	35,903	4,35,827	4,35,534
	TOTAL LIFE FUND	**100%**	**1,822**	**10,49,876**	**50,167**	**77,85,212**	**44,62,922**	**1,33,49,999**	**100%**	**2,43,074**	**1,35,93,073**	**1,35,54,360**

Section II B Housing and Infrastructure Reconciliation

	A. LIFE FUND	% as per Reg	SH		PH			Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value
			Balance	FRSM+	UL-Non Unit Res	PAR	NON PAR					
			(a)	(b)	(c)	(d)	(e)	(f)= (a+b+c+d+e)				
1	3 a.(ii) + 3 b.(ii) above	above Not exceeding 15%	-	1,12,700.68	0.00	2,95,155.42	0.00	4,07,856.10	3%	35,786.14	4,43,642.24	4,43,349.55
2	Total Housing & Infrastructure From 1, 2 & 3	Not Less than 15%	-	2,26,143.97	739	16,92,619.95	3,94,322.26	23,13,825.21	17.33%	79,499.98	18,72,257.60	23,87,276.18

	B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS	% as per Reg	PH		Book Value	Actual %	FVC Amount	Total Fund	Market Value
			PAR	NON PAR					
			(a)	(b)	(c)=(a)+(b)	(d)	(e)	(f)= (c)+(e)	(g)
1	G. Sec	Not less than 20%	5,713	7,70,710	7,76,422	57%	-	7,76,422	7,43,506
2	G. Sec or Other Approved Securities (incl 1 Above)	Not less than 40%	5,713	11,82,395	11,88,108	87%	-	11,88,108	11,48,619
3	Investment Subject to Excposure Norms	Not exceeding 60%	4,308	1,71,431	1,75,739	13%	(3,327)	1,72,413	1,73,015
	AND GROUP BUSINESS	**100%**	**10,021**	**13,53,826**	**13,63,847**	**100%**	**(3,327)**	**13,60,520**	**13,21,634**

LINKED BUSINESS 100

	C. LINKED FUNDS	% as per Reg	PH		Total Fund	Actual %
			PAR	NON PAR		
			(a)	(b)	(c)=(a)+(b)	(d)
1	Approved Investment	Not less than 75%	-	46,20,216	46,20,216	87%
2	Other Investments	Not exceeding 25%	-	6,88,276	6,88,276	13%
	TOTAL LINKED INSURANCE FUND	**100%**	-	53,08,492	53,08,492	100%

Remarks: Company's GIFT City policyholder investments form part of the Consolidated Investment Schedules in the Balance Sheet. The same has been adjusted to ensure consistency with the standalone financial statements

Note: a. (+) FRSM refers to 'Funds Representing Solvency Margin'.
b. Funds beyond Solvency Margin shall have a separate Custody Account.
c. Other Investments are as permitted under Section 27A(2) of Insurance Act, 1938 as amended from time to time.
d. Pattern of Investments is applicable to both Shareholders funds representing solvency margin and policyholders funds.
e. Exposure norms shall apply to Funds held beyond Solvency Margin, held in a separate custody account.
f. Schedule numbers refer to the Schedules to Balance Sheet as prescribed in IRDAI (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002

FORM L-27-UNIT LINKED BUSINESS- 3A PART - B
FORM 3A
Unit Linked Insurance Business
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
REGISTRATION NO: 104
Periodicty of Submission: Quarterly
Statement as on : JUNE 30,2026

AXIS MAX LIFE INSURANCE

Link to Item 'C' of FORM 3A (Part A)

Particulars	Pension Balanced Fund	Pension Growth Fund	Pension Conservative Fund	Pension Secured Fund	Pension Growth Super Fund	Pension Preserver Fund	Pension Maximiser Fund	Discontinuance Policy Fund Pension	Group Gratuity Balanced fund	Group Gratuity Growth fund
	ULIF00625/11/05PENSBALANC104	ULIF00525/11/05PENSGROWTH104	ULIF00725/11/05PENSCONSER104	ULIF00825/11/05PENSSECURE104	ULIF01213/08/07PENSGRWSUP104	ULIF01815/02/13PENSPRESER104	ULIF01715/02/13PENSMAXIMI104	ULIF01912/08/13PENSDISCON104	ULGF00217/04/06GRATBALANC104	ULGF00117/04/06GRATGROWTH104
Opening Balance (Market Value)	4,562	19,815	319	2,200	20,222	6,562	40,780	15,911	11,639	6,196
Add: Inflow During the Quarter	2,487	14,235	190	1,162	8,618	1,154	3,516	2,561	4	2,388
Increase / (Decrease) Value of Inv. (Net)	214	1,383	13	73	2,113	289	2,696	198	549	427
Less: Outflow during the Quarter	2,672	15,048	169	1,216	8,995	2,429	6,341	4,166	317	240
TOTAL INVESTIBLE FUNDS (MKT VALUE)	**4,590**	**20,384**	**352**	**2,219**	**21,959**	**5,576**	**40,651**	**14,504**	**11,875**	**8,771**

Particulars	Group Gratuity Conservative Fund	Group Superannuation Balanced Fund	Group Superannuation Growth Fund	Group Superannuation Conservative Fund	Group Gratuity Bond Fund	Balanced Fund	Growth Fund	Conservative Fund	Secured Fund
	ULGF00317/04/06GRATCONSER104	ULGF00523/01/07SANNBALANC104	ULGF00423/01/07SANNGROWTH104	ULGF00623/01/07SANNCONSER104	ULGF00707/02/13GRATPLBOND104	ULIF00225/06/04LIFEBALANC104	ULIF00125/06/04LIFEGROWTH104	ULIF00325/06/04LIFECONSER104	ULIF00425/06/04LIFESECURE104
Opening Balance (Market Value)	9,867	-	-	55	2,769	1,95,675	6,24,775	18,957	1,10,961
Add: Inflow During the Quarter	4,268	-	-	0	1	14,437	1,14,122	3,619	32,433
Increase / (Decrease) Value of Inv. (Net)	486	-	-	2	113	10,996	34,535	826	4,465
Less: Outflow during the Quarter	388	-	-	0	108	26,083	1,39,264	4,939	41,955
TOTAL INVESTIBLE FUNDS (MKT VALUE)	**14,234**	**-**	**-**	**57**	**2,774**	**1,95,025**	**6,34,168**	**18,462**	**1,05,903**

Investment Of Unit Fund	Pension Balanced Fund		Pension Growth Fund		Pension Conservative Fund		Pension Secured Fund		Pension Growth Super Fund		Pension Preserver Fund		Pension Maximiser Fund	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)														
Central Govt Securities	1,344	29.28%	3,202	15.71%	92	26.07%	981	44.22%	-	0.00%	1,554	27.86%	6,123	15.06%
State Government Securities	285	6.20%	1,176	5.77%	151	43.00%	370	16.70%	-	0.00%	745	13.37%	5,795	14.26%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	3,032	13.81%	-	0.00%	-	0.00%
Corporate Bonds	302	6.57%	302	1.48%	-	0.00%	101	4.53%	-	0.00%	809	14.52%	1,784	4.39%
Infrastructure Bonds	943	20.54%	4,164	20.43%	41	11.60%	392	17.66%	-	0.00%	892	15.99%	4,079	10.03%
Equity	1,319	28.74%	9,338	45.81%	29	8.11%	-	0.00%	16,639	75.77%	878	15.74%	19,362	47.63%
Money Market Instruments	196	4.26%	1,373	6.74%	31	8.82%	174	7.83%	91	0.42%	199	3.57%	1,863	4.58%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	**4,388**	**95.60%**	**19,555**	**95.94%**	**344**	**97.60%**	**2,018**	**90.94%**	**19,762**	**90.00%**	**5,076**	**91.05%**	**39,006**	**95.95%**
Current Assets:														
Accrued Interest	67	1.45%	214	1.05%	5	1.31%	48	2.16%	0	0.00%	112	2.00%	387	0.95%
Dividend Receivable	3	0.07%	26	0.13%	0	0.02%	-	0.00%	41	0.19%	2	0.03%	43	0.11%
Bank Balance	1	0.02%	5	0.03%	0	0.00%	0	0.00%	2	0.01%	3	0.06%	11	0.03%
Receivable for Sale of Investments	31	0.68%	49	0.24%	122	34.65%	79	3.57%	-	0.00%	73	1.31%	2,975	7.32%
Other Current Assets (for Investments)	100	2.18%	182	0.89%	7	1.85%	39	1.76%	-	0.00%	-	0.00%	-	0.00%
Less: Current Liabilities														
Payable for Investments	161	3.50%	1,100	5.40%	124	35.31%	136	6.15%	-	0.00%	161	2.88%	4,308	10.60%
Other current liabilites (for Investments)	118	2.56%	228	1.12%	7	1.85%	25	1.13%	59	0.27%	37	0.66%	732	1.80%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	**(76.08)**	**-1.66%**	**(851.74)**	**-4.18%**	**2.39**	**0.68%**	**4.72**	**0.21%**	**(15.54)**	**-0.07%**	**(8.27)**	**-0.15%**	**(1,623.98)**	**-3.99%**
Other Investments (<=25%)														
Corporate Bonds	185	4.02%	668	3.28%	3	0.85%	196	8.85%	-	0.00%	438	7.86%	1,318	3.24%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	93	2.04%	1,012	4.96%	3	0.86%	-	0.00%	2,212	10.07%	69	1.25%	1,951	4.80%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	**278**	**6.06%**	**1,680**	**8.24%**	**6**	**1.72%**	**196**	**8.85%**	**2,212**	**10.07%**	**507**	**9.10%**	**3,269**	**8.04%**
Total (A+B+C)	**4,590**	**100.00%**	**20,384**	**100.00%**	**352**	**100.00%**	**2,219**	**100.00%**	**21,959**	**100.00%**	**5,576**	**100.00%**	**40,651**	**100.00%**
Fund Carried Forward (as per LB 2)	**4,590**	**100.00%**	**20,384**	**100.00%**	**352**	**100.00%**	**2,219**	**100.00%**	**21,959**	**100.00%**	**5,576**	**100.00%**	**40,651**	**100.00%**

Investment Of Unit Fund	Discontinuance Policy Fund Pension		Group Gratuity Balanced fund		Group Gratuity Growth fund		Group Gratuity Conservative Fund		Group Superannuation Balanced Fund		Group Superannuation Growth Fund	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)												
Central Govt Securities	11,388	78.51%	3,784	31.87%	748	8.53%	7,210	50.66%	-	0.00%	-	0.00%
State Government Securities	-	0.00%	1,202	10.12%	1,152	13.13%	1,927	13.54%	-	0.00%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	503	4.24%	455	5.19%	1,063	7.46%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	2,365	19.92%	1,781	20.31%	2,572	18.07%	-	0.00%	-	0.00%
Equity	-	0.00%	2,841	23.93%	3,968	45.25%	-	0.00%	-	0.00%	-	0.00%
Money Market Instruments	3,243	22.36%	513	4.32%	577	6.58%	855	6.01%	-	0.00%	-	0.00%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	**14,631**	**100.87%**	**11,209**	**94.39%**	**8,681**	**98.98%**	**13,627**	**95.74%**	**-**	**0.00%**	**-**	**0.00%**
Current Assets:												
Accrued Interest	0	0.00%	158	1.33%	83	0.95%	223	1.56%	-	0.00%	-	0.00%
Dividend Receivable	-	0.00%	8	0.07%	11	0.12%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	0	0.00%	1	0.01%	1	0.01%	1	0.01%	-	0.00%	-	0.00%
Receivable for Sale of Investments	-	0.00%	202	1.70%	24	0.27%	763	5.36%	-	0.00%	-	0.00%
Other Current Assets (for Investments)	-	0.00%	1	0.01%	-	0.00%	20	0.14%	-	0.00%	-	0.00%
Less: Current Liabilities												
Payable for Investments	-	0.00%	409	3.44%	465	5.30%	689	4.84%	-	0.00%	-	0.00%
Other current liabilites (for Investments)	127	0.88%	0	0.00%	44	0.50%	89	0.62%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	**(126.73)**	**-0.87%**	**(40.63)**	**-0.34%**	**(389.64)**	**-4.44%**	**228.31**	**1.60%**	**-**	**0.00%**	**-**	**0.00%**
Other Investments (<=25%)												
Corporate Bonds	-	0.00%	369	3.10%	-	0.00%	379	2.66%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	338	2.85%	479	5.46%	-	0.00%	-	0.00%	-	0.00%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	**-**	**0.00%**	**707**	**5.95%**	**479**	**5.46%**	**379**	**2.66%**	**-**	**0.00%**	**-**	**0.00%**
Total (A+B+C)	**14,504**	**100.00%**	**11,875**	**100.00%**	**8,771**	**100.00%**	**14,234**	**100.00%**	**-**	**0.00%**	**-**	0.00%
Fund Carried Forward (as per LB 2)	**14,504**	**100.00%**	**11,875**	**100.00%**	**8,771**	**100.00%**	**14,234**	**100.00%**	**-**	**0.00%**	**-**	**0.00%**

Investment Of Unit Fund	Group Superannuation Conservative Fund		Group Gratuity Bond Fund		Balanced Fund		Growth Fund		Conservative Fund		Secured Fund	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)												
Central Govt Securities	32	55.22%	1,830	65.96%	40,184	20.60%	87,709	13.83%	7,693	41.67%	49,772	47.00%
State Government Securities	12	20.27%	225	8.10%	12,676	6.50%	30,353	4.79%	2,449	13.27%	12,255	11.57%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	2,354	0.37%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	101	3.63%	15,654	8.03%	17,638	2.78%	699	3.79%	5,816	5.49%
Infrastructure Bonds	8	14.03%	366	13.19%	40,545	20.79%	1,18,704	18.72%	3,672	19.89%	27,210	25.69%
Equity	-	0.00%	-	0.00%	53,748	27.56%	2,96,921	46.82%	1,686	9.13%	-	0.00%
Money Market Instruments	7	12.33%	142	5.12%	7,408	3.80%	8,972	1.41%	833	4.51%	1,749	1.65%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	**58**	**101.84%**	**2,663**	**95.99%**	**1,70,215**	**87.28%**	**5,62,650**	**88.72%**	**17,033**	**92.26%**	**96,802**	**91.41%**
Current Assets:												
Accrued Interest	1	1.68%	36	1.31%	3,487	1.79%	8,246	1.30%	315	1.71%	2,586	2.44%
Dividend Receivable	-	0.00%	-	0.00%	135	0.07%	751	0.12%	5	0.03%	-	0.00%
Bank Balance	0	0.05%	0	0.01%	60	0.03%	108	0.02%	0	0.00%	41	0.04%
Receivable for Sale of Investments	6	10.43%	187	6.75%	4,067	2.09%	1,168	0.18%	2,136	11.57%	5,422	5.12%
Other Current Assets (for Investments)	0	0.00%	-	0.00%	491	0.25%	2,045	0.32%	-	0.00%	110	0.10%
Less: Current Liabilities												
Payable for Investments	8	14.00%	112	4.04%	6,319	3.24%	6,040	0.95%	2,170	11.75%	4,787	4.52%
Other current liabilites (for Investments)	0	0.01%	0	0.01%	1,224	0.63%	3,597	0.57%	45	0.25%	333	0.31%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	**(1.06)**	**-1.84%**	**111.20**	**4.01%**	**697.77**	**0.36%**	**2,681.25**	**0.42%**	**240.58**	**1.30%**	**3,039.16**	**2.87%**
Other Investments (<=25%)												
Corporate Bonds	-	0.00%	-	0.00%	15,019	7.70%	34,435	5.43%	1,006	5.45%	6,062	5.72%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	9,094	4.66%	34,403	5.42%	182	0.99%	-	0.00%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	**-**	**0.00%**	**-**	**0.00%**	**24,112**	**12.36%**	**68,837**	**10.85%**	**1,188**	**6.44%**	**6,062**	**5.72%**
Total (A+B+C)	**57**	**100.00%**	**2,774**	**100.00%**	**1,95,025**	**100.00%**	**6,34,168**	**100.00%**	**18,462**	**100.00%**	**1,05,903**	**100.00%**
Fund Carried Forward (as per LB 2)	**57**	**100.00%**	**2,774**	**100.00%**	**1,95,025**	**100.00%**	**6,34,168**	**100.00%**	**18,462**	**100.00%**	**1,05,903**	**100.00%**

Note:
a) The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.
b) Details of Item 13 of FORM ULB 2 of IRDAI (Acturial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)
c) Other Investments' are as permitted under Sec 27A(2)
d) Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

FORM L-27-UNIT LINKED BUSINESS- 3A PART - B
FORM 3A
Unit Linked Insurance Business
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insuran
REGISTRATION NO: 104
Periodicty of Submission: Quarterly
Statement as on : JUNE 30,2026

Link to Item 'C' of FORM 3A (Part A)

Particulars	Guaranteed Fund-Income	Guaranteed Fund-Dynamic	Growth Super Fund	High Growth Fund	Dynamic Opportunity Fund	Money Market Fund	Secure Plus Fund	Diversified Equity Fund	Dynamic Bond Fund	Pure Growth Fund
	ULIF00904/10/06AMSRGUAINC104	ULIF01004/10/06AMSRGUADYN104	ULIF01108/02/07LIFEGRWSUP104	ULIF01311/02/08LIFEHIGHGR104	ULIF01425/03/08LIFEDYNOPP104	ULIF01528/04/09LIFEMONEYM104	ULIF01628/04/09LIFESECPLS104	ULIF02201/01/20LIFEDIVEQF104	ULIF02401/01/20LIFEDYNBOF104	ULIF02630/12/22PUREGROWTH104
Opening Balance (Market Value)	49	171	10,69,887	12,12,697	31,216	560	20,418	3,08,590	3,888	46,756
Add: Inflow During the Quarter	48	148	75,683	2,02,259	14,242	69	7,338	33,019	819	10,084
Increase / (Decrease) Value of Inv. (Net)	2	7	1,00,051	2,09,781	2,282	6	680	35,117	131	4,903
Less: Outflow during the Quarter	53	157	1,04,756	1,39,553	14,843	118	11,495	29,851	982	7,227
TOTAL INVESTIBLE FUNDS (MKT VALUE)	**45**	**170**	**11,40,864**	**14,85,183**	**32,898**	**517**	**16,941**	**3,46,875**	**3,856**	**54,516**

Particulars	NIFTY ALPHA 50 FUND	NIFTY 500 MOMENTUM 50 FUND	Midcap Momentum Index Fund	NIFTY MOMENTUM QUALITY 50 FUND	Sustainable Wealth 50 Index Fund	SMART INNOVATION FUND	NIFTY 500 MULTIFACTOR 50 INDEX FUND	NIFTY 500 MULTIFACTOR 50 INDEX PENSION FUND	BSE 500 VALUE 50 INDEX FUND
	ULIF02914/05/24ALPHAFIFTY104	ULIF03015/08/24MOMENFIFTY104	ULIF02801/01/24MIDMOMENTM104	ULIF03127/10/24MOMQUALITY104	ULIF03223/12/24SUSTWEALTH104	ULIF03301/03/25INNOVATION104	ULIF03414/05/25MULTIFACTO104	ULIF03523/06/25PENSMULFAC104	ULIF03623/07/25BSEVALUEIN104
Opening Balance (Market Value)	63,266	23,633	1,12,386	12,694	12,078	6,128	6,213	2,560	11,570
Add: Inflow During the Quarter	14,908	8,924	26,713	4,148	4,388	2,734	2,765	1,220	4,150
Increase / (Decrease) Value of Inv. (Net)	13,657	4,130	18,008	1,700	2,404	1,010	503	200	1,029
Less: Outflow during the Quarter	9,190	6,424	21,144	2,400	2,175	1,892	1,105	391	1,299
TOTAL INVESTIBLE FUNDS (MKT VALUE)	**82,642**	**30,263**	**1,35,964**	**16,142**	**16,695**	**7,980**	**8,376**	**3,589**	**15,450**

Investment Of Unit Fund	Guaranteed Fund-Income		Guaranteed Fund-Dynamic		Growth Super Fund		High Growth Fund		Dynamic Opportunity Fund		Money Market Fund		Secure Plus Fund		Diversified Equity Fund		Dynamic Bond Fund		Pure Growth Fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)																				
Central Govt Securities	32	71.23%	95	55.76%	-	0.00%	-	0.00%	6,483	19.71%	-	0.00%	9,823	57.98%	-	0.00%	779	20.20%	-	0.00%
State Government Securities	5	12.01%	32	18.86%	-	0.00%	-	0.00%	2,738	8.32%	-	0.00%	1,453	8.58%	-	0.00%	1,761	45.65%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	1,21,703	10.67%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	17,032	4.91%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,006	3.06%	-	0.00%	1,137	6.71%	-	0.00%	220	5.72%	-	0.00%
Infrastructure Bonds	-	0.00%	10	5.86%	-	0.00%	-	0.00%	4,114	12.51%	-	0.00%	2,228	13.15%	-	0.00%	779	20.20%	-	0.00%
Equity	2	3.87%	21	12.56%	9,22,896	80.89%	10,84,962	73.05%	14,632	44.48%	-	0.00%	-	0.00%	2,62,448	75.66%	-	0.00%	43,884	80.50%
Money Market Instruments	4	9.78%	29	17.30%	58	0.01%	40,854	2.75%	3,366	10.23%	517	100.05%	178	1.05%	4,668	1.35%	30	0.78%	-	0.00%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	**44**	**96.88%**	**187**	**110.36%**	**10,44,657**	**91.57%**	**11,25,816**	**75.80%**	**32,339**	**98.30%**	**517**	**100.05%**	**14,819**	**87.48%**	**2,84,148**	**81.92%**	**3,570**	**92.56%**	**43,884**	**80.50%**
Current Assets:																				
Accrued Interest	1	1.44%	2	1.26%	0	0.00%	6	0.00%	277	0.84%	0	0.00%	373	2.20%	1	0.00%	60	1.55%	-	0.00%
Dividend Receivable	0	0.01%	0	0.04%	2,060	0.18%	1,535	0.10%	41	0.13%	-	0.00%	-	0.00%	453	0.13%	-	0.00%	20	0.04%
Bank Balance	0	0.03%	0	0.01%	53	0.00%	85	0.01%	8	0.02%	0	0.00%	0	0.00%	39	0.01%	1	0.03%	4,034	7.40%
Receivable for Sale of Investments	1	1.20%	2	1.09%	-	0.00%	7,352	0.50%	156	0.47%	-	0.00%	784	4.63%	-	0.00%	1,262	32.72%	-	0.00%
Other Current Assets (for Investments)	-	0.00%	0	0.07%	(0)	0.00%	5,392	0.36%	-	0.00%	-	0.00%	20	0.12%	618	0.18%	2	0.06%	291	0.53%
Less: Current Liabilities																				
Payable for Investments	-	0.00%	24	14.19%	(0)	0.00%	7,627	0.51%	2,489	7.56%	-	0.00%	145	0.85%	-	0.00%	1,207	31.30%	1,813	3.33%
Other current liabilites (for Investments)	0	0.01%	0	0.00%	1,744	0.15%	33	0.00%	56	0.17%	0	0.05%	119	0.70%	0	0.00%	0	0.01%	4	0.01%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	**1.21**	**2.68%**	**(19.91)**	**-11.73%**	**369.33**	**0.03%**	**6,709.54**	**0.45%**	**(2,062.39)**	**-6.27%**	**(0.26)**	**-0.05%**	**913.54**	**5.39%**	**1,109.76**	**0.32%**	**117.56**	**3.05%**	**2,528.24**	**4.64%**
Other Investments (<=25%)																				
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,048	3.19%	-	0.00%	1,208	7.13%	-	0.00%	169	4.39%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	0	0.44%	2	1.37%	95,838	8.40%	3,52,658	23.75%	1,572	4.78%	-	0.00%	-	0.00%	61,617	17.76%	-	0.00%	8,103	14.86%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	**0**	**0.44%**	**2**	**1.37%**	**95,838**	**8.40%**	**3,52,658**	**23.75%**	**2,621**	**7.97%**	**-**	**0.00%**	**1,208**	**7.13%**	**61,617**	**17.76%**	**169**	**4.39%**	**8,103**	**14.86%**
Total (A+B+C)	**45**	**100.00%**	**170**	**100.00%**	**11,40,864**	**100.00%**	**14,85,183**	**100.00%**	**32,898**	**100.00%**	**517**	**100.00%**	**16,941**	**100.00%**	**3,46,875**	**100.00%**	**3,856**	**100.00%**	**54,516**	**100.00%**
Fund Carried Forward (as per LB 2)	**45**	**100.00%**	**170**	**100.00%**	**11,40,864**	**100.00%**	**14,85,183**	**100.00%**	**32,898**	**100.00%**	**517**	**100.00%**	**16,941**	**100.00%**	**3,46,875**	**100.00%**	**3,856**	**100.00%**	**54,516**	**100.00%**

Investment Of Unit Fund	NIFTY ALPHA 50 FUND		NIFTY 500 MOMENTUM 50 FUND		Midcap Momentum Index Fund		Midcap Momentum Index Fund		Sustainable Wealth 50 Index Fund		SMART INNOVATION FUND		NIFTY 500 MULTIFACTOR 50 INDEX FUND		NIFTY 500 MULTIFACTOR 50 INDEX FUND		NIFTY 500 MULTIFACTOR 50 INDEX FUND	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)																		
Central Govt Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
State Government Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	64,486	78.03%	25,410	83.96%	1,21,189	89.13%	15,983	99.01%	15,915	95.33%	6,062	75.96%	8,329	99.44%	3,579	99.71%	14,712	95.22%
Money Market Instruments	628	0.76%	260	0.86%	325	0.24%	174	1.07%	175	1.05%	352	4.41%	164	1.96%	69	1.92%	94	0.61%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	**65,114**	**78.79%**	**25,670**	**84.82%**	**1,21,515**	**89.37%**	**16,156**	**100.09%**	**16,090**	**96.38%**	**6,414**	**80.37%**	**8,493**	**101.40%**	**3,648**	**101.63%**	**14,805**	**95.83%**
Current Assets:																		
Accrued Interest	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Dividend Receivable	79	0.10%	35	0.12%	82	0.06%	24	0.15%	67	0.40%	8	0.10%	24	0.29%	10	0.28%	51	0.33%
Bank Balance	1	0.00%	1	0.00%	2	0.00%	0	0.00%	5	0.03%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Receivable for Sale of Investments	257	0.31%	65	0.21%	1,534	1.13%	8	0.05%	-	0.00%	-	0.00%	2	0.02%	0	0.01%	-	0.00%
Other Current Assets (for Investments)	741	0.90%	66	0.22%	481	0.35%	35	0.22%	44	0.26%	40	0.50%	12	0.15%	-	0.00%	46	0.30%
Less: Current Liabilities																		
Payable for Investments	851	1.03%	313	1.03%	1,819	1.34%	170	1.05%	163	0.98%	150	1.88%	156	1.86%	63	1.76%	87	0.56%
Other current liabilites (for Investments)	1	0.00%	1	0.00%	4	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	6	0.16%	0	0.00%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	**226.11**	**0.27%**	**(146.25)**	**-0.48%**	**275.79**	**0.20%**	**(102.57)**	**-0.64%**	**(47.07)**	**-0.28%**	**(102.52)**	**-1.28%**	**(117.17)**	**-1.40%**	**(58.50)**	**-1.63%**	**10.82**	**0.07%**
Other Investments (<=25%)																		
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	17,301	20.94%	4,740	15.66%	14,173	10.42%	88	0.55%	652	3.91%	1,669	20.91%	-	0.00%	-	0.00%	634	4.10%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	**17,301**	**20.94%**	**4,740**	**15.66%**	**14,173**	**10.42%**	**88**	**0.55%**	**652**	**3.91%**	**1,669**	**20.91%**	**-**	**0.00%**	**-**	**0.00%**	**634**	**4.10%**
Total (A+B+C)	**82,642**	**100.00%**	**30,263**	**100.00%**	**1,35,964**	**100.00%**	**16,142**	**100.00%**	**16,695**	**100.00%**	**7,980**	**100.00%**	**8,376**	**100.00%**	**3,589**	**100.00%**	**15,450**	**100.00%**
Fund Carried Forward (as per LB 2)	**82,642**	**100.00%**	**30,263**	**100.00%**	**1,35,964**	**100.00%**	**16,142**	**100.00%**	**16,695**	**100.00%**	**7,980**	**100.00%**	**8,376**	**100.00%**	**3,589**	**100.00%**	**15,450**	**100.00%**

Note:
a) The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.
b) Details of Item 13 of FORM ULB 2 of IRDAI (Acturial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)
c) Other Investments' are as permitted under Sec 27A(2)
d) Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

FORM L-27-UNIT LINKED BUSINESS- 3A PART - B
FORM 3A
Unit Linked Insurance Business
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insuran
REGISTRATION NO: 104
Periodicty of Submission: Quarterly
Statement as on : JUNE 30,2026

Link to Item 'C' of FORM 3A (Part A)

AXIS MAX LIFE INSURANCE

Particulars	HIGH GROWTH PENSION FUND	INDIA CONSUMPTION OPPORTUNITIES FUND	BSE 500 DIVIDEND LEADERS 50 INDEX FUND	BSE 500 DIVIDEND LEADERS 50 INDEX PENSION FUND	GROWTH SUPER FUND II	DIVERSIFIED EQUITY FUND II	HIGH GROWTH FUND II	BSE 500 VALUE 50 INDEX PENSION FUND	AXIS MAX LIFE SUSTAINABLE WEALTH 50 INDEX PENSION	BSE DIVIDEND STABILITY INDEX FUND	NIFTY Smallcap Qlt Index Fund	Money Market Fund II - Pr Driven	Discontinuance Policy Fund individual	Sustainable Equity Fund	Grand Total
	ULIF03722/09/25PENSHIGHGR104	ULIF03807/10/25INDIACONSU104	ULIF03907/11/25BSEDIVLEAD104	ULIF04017/11/25PENDIVLEAD104	ULIF04217/12/25GROWTHSUPR104	ULIF04317/12/25DIVIEQUITY104	ULIF04117/12/25HIGHGROWTH104	ULIF04408/01/26BSEVALIPEN104	ULIF04506/02/26PENSUSWLTH104	ULIF04607/05/26BSEDIVSTAB104	ULIF02702/08/23NIFTYSMALL104	ULIF02301/01/20LIFEMONMK2104	ULIF02021/06/13LIFEDISCON104	ULIF02505/10/21SUSTAINEQU104	
Opening Balance (Market Value)	1,669	2,644	8,025	840	3,217	21	8,852	637	136	-	1,11,339	10,546	5,24,008	55,030	47,62,992
Add: Inflow During the Quarter	2,615	2,316	5,040	1,032	1,734	2,424	13,657	1,057	355	3,825	18,751	8,000	1,47,062	9,759	8,36,481
Increase / (Decrease) Value of Inv. (Net)	341	264	113	(6)	282	35	1,812	48	37	(23)	15,657	151	7,177	4,095	4,84,958
Less: Outflow during the Quarter	948	1,086	1,490	244	1,091	537	3,748	271	48	193	15,536	7,528	1,27,423	6,411	7,75,938
TOTAL INVESTIBLE FUNDS (MKT VALUE)	**3,678**	**4,138**	**11,688**	**1,622**	**4,142**	**1,943**	**20,573**	**1,471**	**480**	**3,608**	**1,30,212**	**11,169**	**5,50,824**	**62,474**	**53,08,492**

Investment Of Unit Fund	HIGH GROWTH PENSION FUND		INDIA CONSUMPTION OPPORTUNITIES FUND		BSE 500 DIVIDEND LEADERS 50 INDEX FUND		BSE 500 DIVIDEND LEADERS 50 INDEX PENSION FUND		GROWTH SUPER FUND II		DIVERSIFIED EQUITY FUND II		HIGH GROWTH FUND II	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)														
Central Govt Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
State Government Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	219	5.28%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	2,816	76.57%	3,198	77.28%	11,473	98.16%	1,607	99.08%	3,289	79.40%	1,412	72.65%	14,363	69.81%
Money Market Instruments	98	2.67%	296	7.15%	319	2.73%	61	3.74%	262	6.33%	250	12.84%	1,800	8.75%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	**2,914**	**79.23%**	**3,494**	**84.43%**	**11,792**	**100.89%**	**1,668**	**102.82%**	**3,770**	**91.01%**	**1,662**	**85.49%**	**16,163**	**78.56%**
Current Assets:														
Accrued Interest	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Dividend Receivable	4	0.11%	4	0.10%	28	0.24%	4	0.24%	8	0.18%	2	0.11%	19	0.09%
Bank Balance	0	0.01%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.01%	1	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	136	6.99%	-	0.00%
Other Current Assets (for Investments)	24	0.66%	9	0.22%	175	1.50%	6	0.40%	34	0.82%	148	7.61%	449	2.18%
Less: Current Liabilities														
Payable for Investments	27	0.73%	96	2.33%	307	2.62%	56	3.46%	-	0.00%	324	16.65%	320	1.55%
Other current liabilites (for Investments)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	1	0.05%	1	0.00%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	**1.58**	**0.04%**	**(83.07)**	**-2.01%**	**(103.62)**	**-0.89%**	**(45.79)**	**-2.82%**	**41.57**	**1.00%**	**(38.40)**	**-1.98%**	**149.42**	**0.73%**
Other Investments (<=25%)														
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	762	20.72%	727	17.57%	-	0.00%	-	0.00%	331	7.98%	320	16.48%	4,261	20.71%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	**762**	**20.72%**	**727**	**17.57%**	**-**	**0.00%**	**-**	**0.00%**	**331**	**7.98%**	**320**	16.48%	**4,261**	20.71%
Total (A+B+C)	**3,678**	**100.00%**	**4,138**	**100.00%**	**11,688**	**100.00%**	**1,622**	**100.00%**	**4,142**	**100.00%**	**1,943**	**100.00%**	**20,573**	**100.00%**
Fund Carried Forward (as per LB 2)	**3,678**	**100.00%**	**4,138**	**100.00%**	**11,688**	**100.00%**	**1,622**	**100.00%**	**4,142**	**100.00%**	**1,943**	**100.00%**	**20,573**	**100.00%**

Investment Of Unit Fund	BSE 500 VALUE 50 INDEX PENSION FUND		AXIS MAX LIFE SUSTAINABLE WEALTH 50 INDEX PENSION		AXIS MAX LIFE SUSTAINABLE WEALTH 50 INDEX PENSION		NIFTY Smallcap Qlt Index Fund		Money Market Fund II - Pr Driven		Discontinuance Policy Fund individual		Sustainable Equity Fund		Grand Total	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)																
Central Govt Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	4,21,921	76.60%	-	0.00%	6,62,778	12.49%
State Government Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	76,762	1.45%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	2,349	3.76%	1,46,689	2.76%
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	47,589	0.90%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	2,14,866	4.05%
Equity	1,395	94.82%	456	94.83%	3,359	93.08%	1,26,157	96.89%	-	0.00%	-	0.00%	52,019	83.26%	32,32,780	60.90%
Money Market Instruments	28	1.92%	16	3.34%	170	4.71%	606	0.47%	11,102	99.40%	1,30,867	23.76%	699	1.12%	2,26,746	4.27%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	**1,423**	**96.73%**	**472**	**98.17%**	**3,529**	**97.79%**	**1,26,763**	**97.35%**	**11,102**	**99.40%**	**5,52,788**	**100.36%**	**55,067**	**88.14%**	**46,08,209**	**86.81%**
Current Assets:																
Accrued Interest	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	4	0.00%	0	0.00%	16,691	0.31%
Dividend Receivable	5	0.31%	2	0.39%	1	0.03%	166	0.13%	-	0.00%	-	0.00%	108	0.17%	5,864	0.11%
Bank Balance	0	0.00%	0	0.03%	0	0.00%	2	0.00%	0	0.00%	4	0.00%	7	0.01%	4,482	0.08%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	453	0.72%	29,315	0.55%
Other Current Assets (for Investments)	7	0.47%	-	0.00%	236	6.53%	166	0.13%	66	0.59%	-	0.00%	339	0.54%	12,443	0.23%
Less: Current Liabilities																
Payable for Investments	24	1.61%	11	2.39%	157	4.35%	-	0.00%	-	0.00%	-	0.00%	789	1.26%	46,176	0.87%
Other current liabilites (for Investments)	0	0.00%	0	0.09%	0	0.01%	0	0.00%	0	0.00%	1,972	0.36%	3	0.00%	10,612	0.20%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	**(12.05)**	**-0.82%**	**(9.87)**	**-2.05%**	**79.67**	**2.21%**	**333.65**	**0.26%**	**66.55**	**0.60%**	**(1,963.91)**	**-0.36%**	**114.46**	**0.18%**	**12,007**	**0.23%**
Other Investments (<=25%)																
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	62,503	1.18%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	60	4.09%	19	3.89%	-	0.00%	3,115	2.39%	-	0.00%	-	0.00%	7,293	11.67%	6,25,773	11.79%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	**60**	4.09%	**19**	3.89%	**-**	0.00%	**3,115**	**2.39%**	**-**	**0.00%**	**-**	**0.00%**	**7,293**	**11.67%**	6,88,276	**12.97%**
Total (A+B+C)	**1,471**	**100.00%**	**480**	**100.00%**	**3,608**	**100.00%**	**1,30,212**	**100.00%**	**11,169**	**100.00%**	**5,50,824**	**100.00%**	**62,474**	**100.00%**	**53,08,492**	**100.00%**
Fund Carried Forward (as per LB 2)	**1,471**	**100.00%**	**480**	**100.00%**	**3,608**	**100.00%**	**1,30,212**	**100.00%**	**11,169**	**100.00%**	**5,50,824**	**100.00%**	**62,474**	**100.00%**	**53,08,492**	**100.00%**

Note:
a) The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.
b) Details of Item 13 of FORM ULB 2 of IRDAI (Acturial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)
c) Other Investments' are as permitted under Sec 27A(2)
d) Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

FORM - L 28 - Statement of NAV of Segregated Funds- 3A PART - C
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Link to FORM 3A (Part B)
Statement for the period: JUNE 30,2026
Periodicity of Submission : Quarterly
Statement of NAV of Segregated Funds

(Amount in Rs. Lakhs)

S.No	Fund Name	SFIN No.	Date of Launch	Par/ Non Par	As on the Above Date			Previous Qtr. NAV (Rs)	2nd Previous Qtr. NAV (Rs)	3rd Previous Qtr. NAV (Rs)	4th Previous Qtr. NAV (Rs)	Return/ Yield	3 Year Rolling CAGR	Highest NAV since inception
					Assets Held	NAV (Rs) As per LB2	NAV (Rs)[1]							
1	Group Gratuity Growth Fund	ULGF00117/04/06GRATGROWTH104	17/04/2006	Non-Par	8,770.60	66.1120	66.1120	62.4519	67.6966	65.5491	66.5411	-0.64%	10.92%	68.0330
2	Group Gratuity Balanced Fund	ULGF00217/04/06GRATBALANC104	17/04/2006	Non-Par	11,874.80	59.6687	59.6687	56.9626	59.5153	58.3564	58.7391	1.58%	8.46%	59.6756
3	Group Gratuity Conservative Fund	ULGF00317/04/06GRATCONSER104	17/04/2006	Non-Par	14,233.99	45.1590	45.1590	43.3455	43.7530	43.4082	43.3265	4.23%	7.17%	45.1590
4	Group Superannuation Growth Fund	ULGF00423/01/07SANNGROWTH104	23/01/2007	Non-Par	0.00	24.4677	24.4677	24.4677	24.4677	24.4677	24.4677	0.00%	NA	24.4677
5	Group Superannuation Balanced Fund	ULGF00523/01/07SANNBALANC104	23/01/2007	Non-Par	0.00	23.4577	23.4577	23.4577	23.4577	23.4577	23.4577	0.00%	NA	23.4577
6	Group Superannuation Conservative Fund	ULGF00623/01/07SANNCONSER104	23/01/2007	Non-Par	57.25	32.0729	32.0729	31.0191	31.4741	31.3478	31.3492	2.31%	5.97%	32.0729
7	Group Gratuity Bond Fund	ULGF00707/02/13GRATPLBOND104	31/12/2013	Non-Par	2,774.45	24.1162	24.1162	23.1490	23.2947	23.2073	23.2465	3.74%	6.94%	24.1162
8	Growth Fund	ULIF00125/06/04LIFEGROWTH104	25/06/2004	Non-Par	6,34,168.30	109.4685	109.4685	103.6847	112.5548	109.1509	111.7337	-2.03%	8.78%	113.2280
9	Balanced Fund	ULIF00225/06/04LIFEBALANC104	25/06/2004	Non-Par	1,95,024.83	78.9446	78.9446	74.6674	78.8598	77.0850	78.1277	1.05%	8.82%	79.1383
10	Conservative Fund	ULIF00325/06/04LIFECONSER104	25/06/2004	Non-Par	18,462.12	59.4105	59.4105	56.8593	58.4936	57.8500	57.9510	2.52%	7.02%	59.4105
11	Secured Fund	ULIF00425/06/04LIFESECURE104	25/06/2004	Non-Par	1,05,903.48	48.6519	48.6519	46.6866	47.2744	46.7361	46.2291	5.24%	7.04%	48.6519
12	Pension Growth Fund	ULIF00525/11/05PENSGROWTH104	25/11/2005	Non-Par	20,383.67	71.0962	71.0962	66.4189	72.4472	71.2942	72.4509	-1.87%	9.83%	74.2896
13	Pension Balanced Fund	ULIF00625/11/05PENSBALANC104	25/11/2005	Non-Par	4,589.83	53.9958	53.9958	51.5530	54.9757	53.2672	53.9491	0.09%	7.22%	55.1296
14	Pension Conservative Fund	ULIF00725/11/05PENSCONSER104	25/11/2005	Non-Par	352.29	45.6887	45.6887	44.0393	45.2801	44.7988	44.8355	1.90%	6.81%	45.6887
15	Pension Secured Fund	ULIF00825/11/05PENSSECURE104	25/11/2005	Non-Par	2,219.02	40.7852	40.7852	39.4424	39.9580	39.8424	39.7327	2.65%	5.91%	40.7852
16	Guaranteed Fund-Income	ULIF00904/10/06AMSRGUAINC104	04/10/2006	Non-Par	45.12	32.6501	32.6501	31.4876	32.0270	31.8851	31.9443	2.21%	5.40%	32.6501
17	Guaranteed Fund-Dynamic	ULIF01004/10/06AMSRGUADYN104	04/10/2006	Non-Par	169.77	35.9595	35.9595	34.6271	35.7504	35.3356	35.5158	1.25%	6.44%	36.0107
18	Growth Super Fund	ULIF01108/02/07LIFEGRWSUP104	08/02/2007	Non-Par	11,40,864.42	80.2498	80.2498	73.3665	85.4761	80.2737	84.1837	-4.67%	10.07%	86.8775
19	Pension Growth Super Fund	ULIF01213/08/07PENSGRWSUP104	13/08/2007	Non-Par	21,958.63	59.0898	59.0898	53.4983	62.4542	60.1710	61.7820	-4.36%	13.72%	65.6991
20	High Growth Fund	ULIF01311/02/08LIFEHIGHGR104	11/02/2008	Non-Par	14,85,183.22	122.1347	122.1347	104.2087	117.3836	113.0054	119.3285	2.35%	22.40%	123.5546
21	Dynamic Opportunity Fund	ULIF01425/03/08LIFEDYNOPP104	25/03/2008	Non-Par	32,897.73	53.7895	53.7895	50.1089	54.9066	54.2040	54.8833	-1.99%	10.33%	56.6768
22	Money Market Fund	ULIF01528/04/09LIFEMONEYM104	28/04/2009	Non-Par	517.06	24.0825	24.0825	23.8135	23.5437	23.2537	22.9534	4.92%	5.53%	24.0825
23	Secure Plus Fund	ULIF01628/04/09LIFESECPLS104	28/04/2009	Non-Par	16,940.61	34.5034	34.5034	33.2550	33.6643	33.3706	33.3031	3.60%	6.50%	34.5034
24	Pension Maximiser Fund	ULIF01715/02/13PENSMAXIMI104	16/08/2013	Non-Par	40,650.94	33.2311	33.2311	31.1511	33.9330	32.8858	33.6708	-1.31%	9.17%	34.1355
25	Pension Preserver Fund	ULIF01815/02/13PENSPRESER104	19/08/2013	Non-Par	5,575.67	26.9220	26.9220	25.6990	26.6775	26.3114	26.4432	1.81%	6.63%	26.9220
26	Discontinuance Policy Fund Pension	ULIF01912/08/13PENSDISCON104	19/02/2014	Non-Par	14,504.26	21.2625	21.2625	20.9909	20.7241	20.4448	20.1635	5.45%	6.08%	21.2625
27	Discontinuance Policy Fund Life	ULIF02021/06/13LIFEDISCON104	29/04/2014	Non-Par	5,50,823.92	21.1068	21.1068	20.8335	20.5635	20.2830	20.0023	5.52%	6.16%	21.1068
28	Diversified Equity Fund	ULIF02201/01/20LIFEDIVEQF104	08/06/2020	Non-Par	3,46,874.92	30.4308	30.4308	27.3224	31.0568	29.4117	30.6793	-0.81%	16.33%	31.9005
29	Dynamic Bond Fund	ULIF02401/01/20LIFEDYNBOF104	08/06/2020	Non-Par	3,856.46	13.9463	13.9463	13.4808	13.6248	13.5295	13.5218	3.14%	6.28%	13.9463
30	Money Market Fund II - Pr Driven	ULIF02301/01/20LIFEMONMK2104	08/06/2020	Non-Par	11,168.81	13.1703	13.1703	12.9889	12.8171	12.6409	12.4663	5.65%	6.02%	13.1703
31	Pure Growth Fund	ULIF02630/12/22PUREGROWTH104	08/02/2023	Non-Par	54,515.81	16.5218	16.5218	14.9515	16.4975	16.1884	16.7980	-1.64%	15.28%	18.2661
32	MIDCAP MOMENTUM INDEX FUND	ULIF02801/01/24MIDMOMENTM104	30/01/2024	Non-Par	1,35,963.55	12.0425	12.0425	10.3767	11.7624	11.1375	12.1782	-1.11%	NA	12.9308
33	NIFTY Smallcap Qlt Index Fund	ULIF02702/08/23NIFTYSMALL104	28/08/2023	Non-Par	1,30,211.74	12.9311	12.9311	11.3356	13.3329	13.5178	14.6817	-11.92%	NA	16.2630
34	Nifty Alpha 50 Fund	ULIF02914/05/24ALPHAFIFTY104	31/05/2024	Non-Par	82,641.57	10.0609	10.0609	8.2893	9.2588	8.9665	9.9633	0.98%	NA	11.0487
35	Nifty 500 Momentum 50 Fund	ULIF03015/08/24MOMENFIFTY104	02/09/2024	Non-Par	30,263.25	8.4269	8.4269	7.1964	8.2592	8.0758	8.9393	-5.73%	NA	10.2279
36	NIFTY MOMENTUM QUALITY 50 FUND	ULIF03127/10/24MOMQUALITY104	18/11/2024	Non-Par	16,141.72	9.4588	9.4588	8.3233	9.3911	9.2573	10.0384	-5.77%	NA	10.7991
37	AXIS MAX LIFE Sustainable Wealth 50 Index Fund	ULIF03223/12/24SUSTWEALTH104	17/01/2025	Non-Par	16,694.66	10.4075	10.4075	8.6974	10.0350	9.8482	10.3629	0.43%	NA	10.6454
38	AXIS MAX LIFE SMART INNOVATION FUND	ULIF03301/03/25INNOVATION104	21/03/2025	Non-Par	7,980.33	11.3514	11.3514	9.7550	10.9762	10.8084	11.2680	0.74%	NA	11.5326
39	NIFTY 500 MULTIFACTOR 50 INDEX FUND	ULIF03414/05/25MULTIFACTO104	05/06/2025	Non-Par	8,376.10	9.7537	9.7537	9.0315	10.0763	9.8620	10.1582	-3.98%	NA	10.3654
40	NIFTY 500 MULTIFACTOR 50 INDEX FUND	ULIF03523/06/25PENSMULFAC104	16/07/2025	Non-Par	3,589.32	9.6059	9.6059	8.8995	9.9311	9.7291	NA	NA	NA	10.3654
41	BSE 500 VALUE 50 INDEX FUND	ULIF03623/07/25BSEVALUEIN104	11/08/2025	Non-Par	15,449.96	11.1679	11.1679	10.2347	11.0203	10.3735	NA	NA	NA	11.8720
42	HIGH GROWTH PENSION FUND	ULIF03722/09/25PENSHIGHGR104	08/10/2025	Non-Par	3,677.83	10.4341	10.4341	8.9269	10.0435	NA	NA	NA	NA	10.5175
43	INDIA CONSUMPTION OPPORTUNITIES FUND	ULIF03807/10/25INDIACONSU104	27/10/2025	Non-Par	4,137.83	8.9771	8.9771	8.1848	9.7060	NA	NA	NA	NA	10.0165
44	BSE 500 DIVIDEND LEADERS 50 INDEX FUND	ULIF03907/11/25BSEDIVLEAD104	21/11/2025	Non-Par	11,688.38	9.9217	9.9217	9.6282	10.3625	NA	NA	NA	NA	10.7257
45	BSE 500 DIVIDEND LEADERS 50 INDEX PENSION FUND	ULIF04017/11/25PENDIVLEAD104	05/12/2025	Non-Par	1,621.89	9.9552	9.9552	NA	NA	NA	NA	NA	NA	10.7879
46	GROWTH SUPER FUND II	ULIF04217/12/25GROWTHSUPR104	24/12/2025	Non-Par	4,142.08	9.9513	9.9513	NA	NA	NA	NA	NA	NA	10.0357
47	DIVERSIFIED EQUITY FUND II	ULIF04317/12/25DIVIEQUITY104	24/12/2025	Non-Par	1,943.45	10.1503	10.1503	NA	NA	NA	NA	NA	NA	10.1935
48	HIGH GROWTH FUND II	ULIF04117/12/25HIGHGROWTH104	16/01/2026	Non-Par	20,572.62	10.6870	10.6870	NA	NA	NA	NA	NA	NA	10.7799
49	BSE 500 VALUE 50 INDEX PENSION FUND	ULIF04408/01/26BSEVALIPEN104	04/02/2026	Non-Par	1,470.97	9.7342	9.7342	NA	NA	NA	NA	NA	NA	10.3783
50	AXIS MAX LIFE SUSTAINABLE WEALTH 50 INDEX PENSION	ULIF04506/02/26PENSUSWLTH104	05/03/2026	Non-Par	480.41	10.8206	10.8206	NA	NA	NA	NA	NA	NA	11.0660
51	BSE DIVIDEND STABILITY INDEX FUND	ULIF04607/05/26BSEDIVSTAB104	05/06/2026	Non-Par	3,608.32	9.9442	9.9442	NA	NA	NA	NA	NA	NA	10.1852
52	Sustainable Equity Fund	ULIF02505/10/21SUSTAINEQU104	25/05/2022	Non-Par	62,474.22	17.0304	17.0304	NA	NA	NA	NA	NA	13.29%	18.6332
	Total				**53,08,492**									

Note :

1 NAV reflects the published NAV on the reporting date

2 NAV shown is at 4 decimal places

3 Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date. Yields are not computed for these funds.

PERIODIC DISCLOSURES
FORM L - 29 - DEBT SECURITIES - 7A
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
REGISTRATION NO: 104; DATE OF REGISTRATION WITH IRDA : NOVEMBER 15, 2000
Statement as on: JUNE 30,2026

Detail Regarding Debt Securities																
	Market Value								Book Value							
	As at Jun 30, 2026				As at Jun 30, 2025				As at Jun 30, 2026				As at Jun 30, 2025			
	ULIP	Non-ULIP	Total	as % of total for this class	ULIP	Non-ULIP	Total	as % of total for this class	ULIP	Non-ULIP	Total	as % of total for this class	ULIP	Non-ULIP	Total	as % of total for this class
Break down by credit rating																
AAA rated	4,82,118	18,80,535	23,62,653	16.97%	3,24,620	20,15,544	23,40,163	18.22%	4,82,118	18,72,400	23,54,518	16.82%	3,24,620	19,67,538	22,92,158	18.33%
AA or better	17,073	51,164	68,237	0.49%	72,866	74,474	1,47,340	1.15%	17,073	50,685	67,758	0.48%	72,866	72,934	1,45,800	1.17%
Rated below AA but above A	62,503	1,62,206	2,24,709	1.61%	12,953	10,978	23,931	0.19%	62,503	1,62,499	2,25,002	1.61%	12,953	10,499	23,452	0.19%
Rated below A but above B	-	0	-	0.00%	49,496	1,50,481	1,99,978	1.56%	0	0	-	0.00%	49,496	1,52,000	2,01,496	1.61%
*Any other	7,29,549	1,05,33,443	1,12,62,992	80.92%	8,96,827	92,32,313	1,01,29,140	78.88%	7,29,549	1,06,19,364	1,13,48,913	81.09%	8,96,827	89,43,742	98,40,569	78.70%
	12,91,243	**1,26,27,348**	**1,39,18,591**	**100%**	**13,56,762**	**1,14,83,791**	**1,28,40,552**	**100.00%**	**12,91,243**	**1,27,04,947**	**1,39,96,190**	**100%**	**13,56,762**	**1,11,46,713**	**1,25,03,475**	**100.00%**
BREAKDOWN BY RESIDUALMATURITY																
Up to 1 year	6,76,303	2,76,512	9,52,815	6.85%	6,32,168	2,86,877	9,19,044	7.16%	6,76,303	2,76,218	9,52,521	6.81%	6,32,168	2,86,107	9,18,274	7.34%
More than 1 yearand upto 3years	1,08,732	3,73,110	4,81,842	3.46%	82,529	3,71,596	4,54,125	3.54%	1,08,732	3,70,332	4,79,064	3.42%	82,529	3,68,371	4,50,900	3.61%
More than 3years and up to 7years	1,47,934	12,64,327	14,12,261	10.15%	75,595	9,77,857	10,53,452	8.20%	1,47,934	12,28,528	13,76,462	9.83%	75,595	9,40,430	10,16,025	8.13%
More than 7 years and up to 10 years	1,45,595	18,76,246	20,21,842	14.53%	2,41,060	19,66,737	22,07,797	17.19%	1,45,595	18,35,032	19,80,627	14.15%	2,41,060	18,70,798	21,11,858	16.89%
More than 10 years and up to 15 years	36,713	20,52,503	20,89,216	15.01%	47,403	19,54,383	20,01,786	15.59%	36,713	20,59,791	20,96,504	14.98%	47,403	18,82,922	19,30,325	15.44%
More than 15 years and up to 20 years	12,276	23,35,884	23,48,160	16.87%	25,877	22,58,290	22,84,167	17.79%	12,276	23,13,212	23,25,488	16.62%	25,877	21,23,892	21,49,769	17.19%
Above 20 years	1,63,689	44,48,767	46,12,456	33.14%	2,52,130	36,68,052	39,20,182	30.53%	1,63,689	46,21,836	47,85,525	34.19%	2,52,130	36,74,193	39,26,323	31.40%
	12,91,243	**1,26,27,348**	**1,39,18,591**	**100%**	**13,56,762**	**1,14,83,791**	**1,28,40,552**	**100.00%**	**12,91,243**	**1,27,04,947**	**1,39,96,190**	**100%**	**13,56,762**	**1,11,46,713**	**1,25,03,475**	**100.00%**
Breakdown by type of the issuer																
a. Central Government	6,75,615	88,42,451	95,18,066	68.38%	8,51,324	79,48,830	88,00,154	68.53%	6,75,615	88,93,022	95,68,637	68.37%	8,51,324	76,86,248	85,37,572	68.28%
b. State Government	65,348	16,77,953	17,43,302	12.52%	46,639	13,02,651	13,49,290	10.51%	65,348	17,13,464	17,78,813	12.71%	46,639	12,76,084	13,22,723	10.58%
c.Corporate Securities	5,50,280	21,06,944	26,57,224	19.09%	4,58,799	22,32,310	26,91,109	20.96%	5,50,280	20,98,461	26,48,740	18.92%	4,58,799	21,84,381	26,43,179	21.14%
	12,91,243	**1,26,27,348**	**1,39,18,591**	**100%**	**13,56,762**	**1,14,83,791**	**1,28,40,552**	**100.00%**	**12,91,243**	**1,27,04,947**	**1,39,96,190**	**100%**	**13,56,762**	**1,11,46,713**	**1,25,03,475**	**100.00%**

Note

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. The detail of ULIP and Non-ULIP will be given separately.
3. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

* Includes Government Securities, Treasury Bills and Fixed Deposits

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited) **Quarter End: JUNE 30,2026**

AXIS MAX LIFE INSURANCE

PART-A Related Party Transactions

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received	
				Up to the Quarter	Up to the Quarter of the Previous Year
1	Max Financial Services Limited	Holding Company	Expense - Functional Support Services	195	200
2	Max Financial Services Limited	Holding Company	Receipt-Rental of office space	(1)	-
3	Axis Bank Limited	An investing company or the venturer of the Company	Receipt - Insurance Premium	(15,406)	(11,438)
4	Axis Bank Limited	An investing company or the venturer of the Company	Income - Income on Investments	(494)	(495)
5	Axis Bank Limited	An investing company or the venturer of the Company	Expenses- Commission, Bank charges and Other fees	32,436	30,644
6	Axis Bank Limited	An investing company or the venturer of the Company	Receipt – Sale / Maturity of Investments (Note 3)	-	(1)
7	Axis Bank Limited	An investing company or the venturer of the Company	Investment in Share Capital of Axis Max Life by Axis Bank	38,060	-
8	Axis Bank Limited	An investing company or the venturer of the Company	Expense - Royalty fees for brand name and logo	58	32
9	Max Life Pension Fund Management Limited (Note 4)	Subsidiary Company	Income for Reimbursement of Expenses	-	(76)
10	Max Life Pension Fund Management Limited (Note 4)	Subsidiary Company	Expenses- National Pension Scheme (NPS) Contribution on behalf of employee	-	26
11	Max Financial Employees Welfare Trust	Employee benefit trust	Loan granted to trust	-	5,436
12	Max Financial Employees Welfare Trust	Employee benefit trust	Loan Repayment received	(926)	(570)
13	Max Financial Employees Welfare Trust	Employee benefit trust	Income Interest on Loan	(307)	(291)
14	Max Financial Employees Welfare Trust	Employee benefit trust	Reimbursement of ESOP trust expenses	307	291
15	Key Management Personnel	Key Management Personnel	Managerial Remuneration and welfare benefit	155	409

Note:-

1."0" represents value upto Rs. 50 thousands.

2."(0)" represents value upto (Rs. 50 thousands).

3. Represents sale of securities in the secondary market.

4. Max Life Pension fund management limited is under liquidation process as on 30th Jun 2026, hence there is no transaction in this quarter or period.

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

As at the end of the Quarter End: JUNE 30,2026

PART-B Related Party Transaction Balances - As at 30 JUNE 2026

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Nature of Outstanding Balance	Amount of Outstanding Balances including Commitments (Rs. Lakhs)	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party
1	Max Financial Services Limited	Holding Company	Functional Support Services	995	Payable	NO	NA	NIL	NIL
2	Max Financial Services Limited	Holding Company	Security Deposit	1	Payable	NO	NA	NIL	NIL
3	Axis Bank Limited	An investing company or the venturer of the Company	Insurance premium balance	1,592	Payable	NO	NA	NIL	NIL
4	Axis Bank Limited	An investing company or the venturer of the Company	Accrued Interest on Investments	893	Receivable	NO	NA	NIL	NIL
5	Axis Bank Limited	An investing company or the venturer of the Company	Commission & Other fees	19,498	Payable	NO	NA	NIL	NIL
6	Axis Bank Limited	An investing company or the venturer of the Company	Royalty on usage of Brand/logo	56	Payable	NO	NA	NIL	NIL
7	Axis Bank Limited	An investing company or the venturer of the Company	Investments	85,814	Receivable	NO	NA	NIL	NIL
8	Axis Bank Limited	An investing company or the venturer of the Company	Term Deposits	43	Receivable	NO	NA	NIL	NIL
9	Axis Bank Limited	An investing company or the venturer of the Company	Bank Balances	13,778	Receivable	NO	NA	NIL	NIL
10	Max Financial Employees Welfare Trust	Employee benefit trust	Outstanding Loan	16,761	Receivable	NO	NA	NIL	NIL
11	Max Financial Employees Welfare Trust	Employee benefit trust	Interest on Loan	384	Receivable	NO	NA	NIL	NIL

FORM L-31 Board of Directors & Key Management Persons

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

AXIS MAX LIFE INSURANCE

Date: JUNE 30,2026

Board of Directors				
Sl. No.	**Name of the Person**	**Designation**	**Role/Function**	**Details of change in the period if any**
1	Mr. Subrat Mohanty	Chairman (Non-Executive Director)	Chairman (Non-Executive Director)	(Refer remark 1 below)
2	Mr. Sumit Madan	Managing Director & CEO	Managing Director & CEO	Nil
3	Mr. Girish Srikrishna Paranjpe	Independent Director	Independent Director	Nil
4	Mr. Jai Arya	Independent Director	Independent Director	Nil
5	Ms. Marielle Theron	Non-Executive Director	Non-Executive Director	Nil
6	Mr. Mitsuru Yasuda	Non-Executive Director	Non-Executive Director	(Refer remark 2 below)
7	Mr. Mohit Talwar	Non-Executive Director	Non-Executive Director	Nil
8	Mr. Munish Sharda	Non-Executive Director	Non-Executive Director	Nil
9	Mr. Pradeep Pant	Independent Director	Independent Director	Nil
10	Mr. Rajesh Khanna	Independent Director	Independent Director	(Refer remark 3 below)
11	Ms. Rajkamal Vempati	Non-Executive Director	Non-Executive Director	Nil
12	Mr. Rudrapriya Ray	Non-Executive Director	Non-Executive Director	Nil
13	Mr. Sahil Vachani	Non-Executive Director	Non-Executive Director	Nil
14	Mr. Sanjay Vij	Independent Director	Independent Director	(Refer remark 4 below)
15	Mr. Toru Nakabayashi	Non-Executive Director	Non-Executive Director	(Refer remark 5 below)

Key Management Persons				
Sl. No.	**Name of the Person**	**Designation**	**Role/Function**	**Details of change in the period if any**
1	Mr. Sumit Madan	Managing Director & CEO	Managing Director & CEO	Nil
2	Mr. Anurag Chauhan	General Counsel, Company Secretary	General Counsel and Company Secretary	Nil
3	Ms. Sanhita Katyal	Head - Compliance	Chief Compliance Officer	Nil
4	Mr. Jose John	Appointed Actuary	Appointed Actuary	Nil
5	Mr. Amrit Singh	Chief Financial Officer	Chief Financial Officer	Nil
6	Mr. Manu Lavanya	Chief Operations Officer	Chief Operations Officer	Nil
7	Mr. Rahul Talwar	Chief Marketing Officer	Chief Marketing Officer	Nil
8	Mr. Sachin Bajaj	Chief Investment Officer	Chief Investment Officer	Nil
9	Mr. Sachin Saxena	Chief Risk Officer	Chief Risk Officer	Nil
10	Mr. Shailesh Singh	Chief People Officer	Chief People Officer	(Refer remark 6 below)
11	Mr. Anurag Gupta	Chief Business Officer, Partnership Channels	Chief Business Officer	Nil
12	Mr. Rakesh Pandey	Chief Business Officer - Proprietary Channels	Chief Business Officer	Nil
13	Mr. Sachin Arora	Chief Business Officer - Axis Relationship	Chief Business Officer	Nil
14	Mr. Vaibhav Kumar	Head - Products and Enterprise COE	Head-Products and Enterprise Centre of Execellence	Nil

Note:

a) "Key Management Person" as defined in clause (n) of IRDAI(Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024

b) In case of directors, designation to include "Independent Director/ Non-executive Director/ Executive Director/ Managing Director/ Chairman"

Note 1: Mr. Subrat Mohanty, Non-executive Director, has been designated as the Chairman of the Board of Directors of the Company with effect from May 8, 2026 for a period of five years.

Note 2: Mr. Mitsuru Yasuda has ceased to be associated as a director of the Company with effect from close of business hours on May 6, 2026.

Note 3: Mr. Rajesh Khanna has ceased to be associated as a director of the Company with effect from end of the day of April 5, 2026.

Note 4: Mr. Sanjay Vij has been appointed as an Independent Director on the Board of the Company with effect from April 6, 2026.

Note 5: Mr. Toru Nakabayashi has been appointed as a Non-Executive Director on the Board of the Company with effect from May 7, 2026.

Note 6: Mr. Mrinal Sinha has been appointed as the Chief People Officer of the Company with effect from July 1, 2026, in place of Mr. Shailesh Singh who has retired from the said office with effect from close of business hours on June 30, 2026.

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Form No. L-32 Available Solvency Margin and Solvency Ratio (Frequency -Quarterly)

As at June 30,2026

Name of the Insurer: AXIS MAX LIFE INSURANCE LIMITED (Formerly known as Max Life Insurance Company Limited)	
Classification: **Total Business**	

Form Code:	KT-3
Registeration Number	104

Item	Description	Notes No.	Adjusted Value (Rs.Lakhs)
(1)	(2)	(3)	(4)
1	Available Assets in Policyholders' Fund:	1	1,93,08,505
	Deduct:		-
2	Mathematical Reserves	2	1,87,92,255
3	**Other Liabilities**	3	-
4	Excess in Policyholders' funds (1-2-3)		5,16,250
5	Available Assets in Shareholders Fund:	4	7,76,823
	Deduct:		
6	**Other Liabilities of shareholders' fund**		**-**
7	Excess in Shareholders' funds (5-6)		7,76,823
8	**Total ASM (4)+(7)**		**12,93,073**
9	**Total RSM**		**6,53,821**
10	**Solvency Ratio (ASM/RSM)**		**197.8%**

Note:
1. Item No. 01 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Policyholders A/c
2. Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;
3. Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
4. Item No. 05 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Shareholders A/C

FORM L - 33 - NPAs
DETAILS OF NON-PERFORMING ASSETS
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
REGISTRATION NO: 104
Statement as on: JUNE 30,2026 **Name of the Fund: Life Fund**

(Amount in Rs. Lakhs)

NO	PARTICULARS	Bonds/Debentures		Loans		Other Debt Instruments		All Other Assets		Total	
		YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)
1	Investment Assets (As per Form 5)	18,40,062	18,43,586	-	-	86,341	2,26,747	1,14,23,597	1,07,69,361	1,33,49,999	1,28,39,693
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets	-	-	-	-	-	-	-	-	-	-
4	Provision Made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % on NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	18,40,062	18,43,586	-	-	86,341	2,26,747	1,14,23,597	1,07,69,361	1,33,49,999	1,28,39,693
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Note :

a) The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
b) Gross NPA is investments classified as NPA, before any provisions
c) Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
d) Net Investment assets is net of 'provisions'
e) Net NPA is gross NPAs less provisions
f) Write off as approved by the Board
g) Values stated above have been adjusted for provisions on the exposure of IL&FS Group

FORM L - 33 - NPAs
DETAILS OF NON-PERFORMING ASSETS
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
REGISTRATION NO: 104
Statement as on: JUNE 30,2026

Name of the Fund: Annuity Fund

(Amount in Rs. Lakhs)

NO	PARTICULARS	Bonds/Debentures		Loans		Other Debt Instruments		All Other Assets		Total	
		YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)
1	Investment Assets (As per Form 5)	81,085	82,799	-	-	-	9,998	12,82,762	11,90,215	13,63,847	12,83,013
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets	-	-	-	-	-	-	-	-	-	-
4	Provision Made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % on NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	81,085	82,799	-	-	-	9,998	12,82,762	11,90,215	13,63,847	12,83,013
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Note :

a) The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
b) Gross NPA is investments classified as NPA, before any provisions
c) Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
d) Net Investment assets is net of 'provisions'
e) Net NPA is gross NPAs less provisions
f) Write off as approved by the Board

FORM L - 33 - NPAs

DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

REGISTRATION NO: 104

Statement as on: JUNE 30,2026

Name of the Fund: Unit Linked Fund

(Amount in Rs. Lakhs)

NO	PARTICULARS	Bonds/Debentures		Loans		Other Debt Instruments		All Other Assets		Total	
		YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)	YTD (As on Jun 30,2026)	YTD (As on Mar 31,2026)
1	Investment Assets (As per Form 5)	3,24,957	2,72,448	-	-	1,16,923	1,08,633	48,66,612	43,81,911	53,08,492	47,62,992
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets	-	-	-	-	-	-	-	-	-	-
4	Provision Made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % on NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	3,24,957	2,72,448	-	-	1,16,923	1,08,633	48,66,612	43,81,911	53,08,492	47,62,992
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Note :

a) The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.

b) Gross NPA is investments classified as NPA, before any provisions

c) Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.

d) Net Investment assets is net of 'provisions'

e) Net NPA is gross NPAs less provisions

f) Write off as approved by the Board

g) Values stated above have been adjusted for provisions on the exposure of IL&FS Group

FORM - L - 34 Statement of Investment and Income on Investment
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Statement as on: JUNE 30,2026
Periodicity of Submission: Quarterly

AXIS MAX LIFE INSURANCE

Name of the Fund: Life Fund

(Amount in Rs. Lakhs)

No.	Category of Investment	Cat Code	Current Quarter: Investment (Rs. Lakhs)[1]	Current Quarter: Income on Investment (Rs. Lakhs)	Current Quarter: Gross Yield (%)[1]	Current Quarter: Net Yield (%)[2]	Year to Date (current year): Investment (Rs. Lakhs)[1]	Year to Date (current year): Income on Investment (Rs. Lakhs)	Year to Date (current year): Gross Yield (%)[1]	Year to Date (current year): Net Yield (%)[2]	Year to Date (previous year)[3]: Investment (Rs. Lakhs)[1]	Year to Date (previous year)[3]: Income on Investment (Rs. Lakhs)	Year to Date (previous year)[3]: Gross Yield (%)[1]	Year to Date (previous year)[3]: Net Yield (%)[2]
A	**CENTRAL GOVT. SECURITIES**													
A01	Central Government Bonds	CGSB	74,25,956	1,35,522	7.32%	7.32%	74,25,956	1,35,522	7.32%	7.32%	65,93,417	1,20,914	7.36%	7.36%
A05	Sovereign Green Bonds	CSGB	4,39,781	7,705	7.03%	7.03%	4,39,781	7,705	7.03%	7.03%	2,13,420	3,603	6.77%	6.77%
A04	Treasury Bills	CTRB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
B	**CENTRAL GOVT. SEC, STATE GOVT OR OTHER APPROVED SECURITIES**													
B01	Central Government Guaranteed Loans / Bonds	CGSL	47,132	849	7.23%	7.23%	47,132	849	7.23%	7.23%	47,103	849	7.23%	7.23%
B02	State Government Bonds	SGGB	12,82,403	23,298	7.29%	7.29%	12,82,403	23,298	7.29%	7.29%	9,74,531	17,480	7.19%	7.19%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	425	9	8.27%	8.27%	425	9	8.27%	8.27%	12,172	250	8.25%	8.25%
C	**(a) HOUSING & LOANS TO STATE GOVT FOR HOUSING / FFE**													
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C06	Bonds/Debentures/CPs/Loans - Promoter Group	HDPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C07	Long Term Bank Bonds Approved Investment- Affordable Housing	HLBH	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C08	Bonds / Debentures issued by HUDCO (Taxable Bonds)	HTHD	6,836	130	7.63%	7.63%	6,836	130	7.63%	7.63%	44,518	2,870	25.86%	25.86%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	1,47,940	2,735	7.41%	7.41%	1,47,940	2,735	7.41%	7.41%	1,69,404	3,776	8.94%	8.94%
C10	Bonds/DebenturesissuedbyAuthorityconstitutedunderanyHousing/BuildingSchemeapproved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	4,660	86	7.44%	7.44%	4,660	86	7.44%	7.44%	4,695	87	7.44%	7.44%
C11	Bonds / Debuntures issued by HUDCO (Tax Free Bonds)	HFHD	2,497	50	8.11%	8.11%	2,497	50	8.11%	8.11%	2,495	50	8.11%	8.11%
	(b) OTHER INVESTMENTS (HOUSING)													
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C18A		HOEQ	-	-	0.00%	0.00%	-	-	0.00%	0.00%	7,407	2,419	156.82%	156.82%
	(c) INFRASTRUCTURE INVESTMENTS													
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	33,221	-	0.00%	0.00%	33,221	-	0.00%	0.00%	17,722	(1,343)	-30.40%	-30.40%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	1,82,561	2,599	5.71%	5.71%	1,82,561	2,599	5.71%	5.71%	81,714	2,744	13.47%	13.47%
C24	Infrastructure - Debentures / Bonds / CPs / loans - Promoter Group	IDPG	23,817	447	7.52%	7.52%	23,817	447	7.52%	7.52%	23,857	447	7.52%	7.52%
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure - approved)	IORB	8,090	527	31.29%	31.29%	8,090	527	31.29%	31.29%	8,136	163	8.02%	8.02%
C27	Long Term Bank Bonds Approved Investment– Infrastructure	ILBI	2,07,040	3,850	7.46%	7.46%	2,07,040	3,850	7.46%	7.46%	2,24,243	4,199	7.51%	7.51%
C28	Infrastructure - PSU - Debentures / Bonds	IPTD	9,58,460	17,865	7.48%	7.48%	9,58,460	17,865	7.48%	7.48%	9,99,843	21,493	8.62%	8.62%
C29	Infrastructure - PSU - CPs	IPCP	52,745	488	7.85%	7.85%	52,745	488	7.85%	7.85%	28,501	540	8.64%	8.64%
C30	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	93,633	1,728	7.40%	7.40%	93,633	1,728	7.40%	7.40%	71,629	1,348	7.55%	7.55%
C31	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	12,341	88	7.46%	7.46%
C33	Infrastructure - PSU - Debentures / Bonds	IPFD	435	9	8.10%	8.10%	435	9	8.10%	8.10%	435	9	8.10%	8.10%
C44	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	1,000	-	0.00%	0.00%
D41	Units of InvIT	EIIT	79,540	1,490	7.52%	7.52%	79,540	1,490	7.52%	7.52%	37,770	895	9.51%	9.51%
D42	Debt Instruments of InvITs	IDIT	22,680	422	7.46%	7.46%	22,680	422	7.46%	7.46%	18,499	349	7.56%	7.56%
	(d) INFRASTRUCTURE - OTHER INVESTMENTS													
C35	Infrastructure - Equity (including unlisted)	IOEQ	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
		IORE	7,823	-	0.00%	0.00%	7,823	-	0.00%	0.00%	-	-	0.00%	0.00%
D	**APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS**													
D01	PSU - Equity shares - Quoted	EAEQ	1,19,410	1,524	5.12%	5.12%	1,19,410	1,524	5.12%	5.12%	48,599	(62)	-0.51%	-0.51%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	9,55,582	10,148	4.26%	4.26%	9,55,582	10,148	4.26%	4.26%	9,80,423	29,028	11.88%	11.88%
D04	Equity Shares - Promoter Group	EEPG	10,354	-	0.00%	0.00%	10,354	-	0.00%	0.00%	10,354	-	0.00%	0.00%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	1,64,132	3,183	7.78%	7.78%	1,64,132	3,183	7.78%	7.78%	1,58,566	3,136	7.93%	7.93%
D08	Corporate Securities- Investment in Subsidiaries	ECIS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	5,214	(54)	-4.15%	-4.15%
D10	Corporate Securities - Debentures / Bonds/ CPs /Loan - Promoter Group	EDPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D12	Investment properties - Immovable	EINP	82,751	1,958	9.49%	9.49%	82,751	1,958	9.49%	9.49%	82,751	1,404	6.80%	6.80%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	61,148	1,124	7.38%	7.38%	61,148	1,124	7.38%	7.38%	32,390	630	7.80%	7.80%
D17	Deposits - CDs with Scheduled Banks	EDCD	23,762	179	7.05%	7.05%	23,762	179	7.05%	7.05%	68,144	1,219	7.18%	7.18%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	1,64,576	2,094	5.10%	5.10%	1,64,576	2,094	5.10%	5.10%	1,61,181	2,301	5.73%	5.73%
D22	Commercial Papers	ECCP	46,517	838	7.22%	7.22%	46,517	838	7.22%	7.22%	74,943	1,319	7.06%	7.06%
D23	Application Money	ECAM	14,643	-	0.00%	0.00%	14,643	-	0.00%	0.00%	8,340	-	0.00%	0.00%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	17,857	356	7.99%	7.99%	17,857	356	7.99%	7.99%	21,484	374	6.98%	6.98%
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D38	Additional Tier 1 (Basel III compliant) Perpetual Bonds- [PSU Banks]	EAPS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D40	Units of Real Estate Investment Trust (REIT)	ERIT	52,829	392	2.98%	2.98%	52,829	392	2.98%	2.98%	26,657	238	3.57%	3.57%
D43	Debt Instruments of REITs	EDRT	4,500	82	7.35%	7.35%	4,500	82	7.35%	7.35%	4,500	82	7.35%	7.35%
D09	Corporate Securities - Debentures	ECOS	35,851	716	8.01%	8.01%	35,851	716	8.01%	8.01%	70,583	1,431	8.13%	8.13%
E	**OTHER INVESTMENTS**													
E03	Equity Shares (incl Co-op Societies)	OESH	1,39,770	1,710	4.91%	4.91%	1,39,770	1,710	4.91%	4.91%	1,13,633	30,101	106.25%	106.25%
E04	Equity Shares (PSUs & Unlisted)	OEPU	98	-	0.00%	0.00%	98	-	0.00%	0.00%	98	-	0.00%	0.00%
E05	Equity Shares - Promoter Group	OEPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E11	SEBI approved Alternate Investment Fund (Category I)	OAFA	8,642	35	1.61%	1.61%	8,642	35	1.61%	1.61%	8,413	14	0.65%	0.65%
E12	SEBI approved Alternate Investment Fund (Category II)	OAFB	61,377	643	4.20%	4.20%	61,377	643	4.20%	4.20%	44,386	467	4.22%	4.22%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	1,52,000	2,957	7.80%	7.80%	1,52,000	2,957	7.80%	7.80%	1,52,000	2,957	7.80%	7.80%
E06	Debentures	OLDB	10,499	245	9.34%	9.34%	10,499	245	9.34%	9.34%	10,301	245	9.52%	9.52%
E10	Preference Shares	OPSH	3	-	0.00%	0.00%	3	-	0.00%	0.00%	3	-	0.00%	0.00%
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	7,859	-	0.00%	0.00%	7,859	-	0.00%	0.00%	6,979	(273)	-19.86%	-19.86%
C49	Units of Infrastructure Investment Trust	OIIT	111	3	11.36%	11.36%	111	3	11.36%	11.36%	115	7	23.03%	23.03%
		Total	**1,31,61,944.05**	**2,27,996**	**6.95%**	**6.95%**	**1,31,61,944.05**	**2,27,996**	**6.95%**	**6.95%**	**1,16,84,908.68**	**2,57,794**	**8.85%**	**8.85%**

Note: Category of Investments (COI) shall be as per Guidelines, as amended from time to time.

1 Based on daily simple average of investments.
2 Yield netted for Tax.
3 In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown
4 Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
5 YTD Income on Investment shall be reconciled with figures in P&L and Revenue account.
6 Yields are annualised using factor based on period
7 NC represents yield Not Computed

FORM - L - 34 Statement of Investment and Income on Investment
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Statement as on: JUNE 30,2026
Periodicity of Submission: Quarterly

AXIS MAX LIFE INSURANCE

Name of the Fund: Annuity Fund

(Amount in Rs. Lakhs)

No.	Category of Investment	Cat Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
			Investment (Rs. Lakhs)[1]	Income on Investment (Rs. Lakhs)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs. Lakhs)[1]	Income on Investment (Rs. Lakhs)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs. Lakhs)[1]	Income on Investment (Rs. Lakhs)	Gross Yield (%)[1]	Net Yield (%)[2]
A	**CENTRAL GOVT. SECURITIES**													
A01	Central Government Bonds	CGSB	7,34,112	12,993	7.10%	7.10%	7,34,112	12,993	7.10%	7.10%	5,31,899	9,373	7.07%	7.07%
B	**CENTRAL GOVT. SEC, STATE GOVT OR OTHER APPROVED SECURITIES**													
B01	Central Government Guaranteed Loans / Bonds	CGSL	3,980	75	7.55%	7.55%	3,980	75	7.55%	7.55%	3,977	75	7.55%	7.55%
B02	State Government Bonds	SGGB	4,06,995	7,536	7.43%	7.43%	4,06,995	7,536	7.43%	7.43%	3,00,793	5,545	7.39%	7.39%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	198	4	8.09%	8.09%
C	**(a) HOUSING & LOANS TO STATE GOVT FOR HOUSING / FFE**													
C06	Bonds/Debentures/CPs/Loans - Promoter Group	HDPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C07	Long Term Bank Bonds Approved Investment- Affordable Housing	HLBH	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C08	Bonds / Debentures issued by HUDCO (Taxable Bonds)	HTHD	1,542	31	7.99%	7.99%	1,542	31	7.99%	7.99%	1,546	31	7.99%	7.99%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	10,593	189	7.16%	7.16%	10,593	189	7.16%	7.16%	10,651	190	7.16%	7.16%
	(b) OTHER INVESTMENTS (HOUSING)													
	(c) INFRASTRUCTURE INVESTMENTS													
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	1,964	-	0.00%	0.00%	1,964	-	0.00%	0.00%	1,007	-	0.00%	0.00%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	10,367	49	1.90%	1.90%	10,367	49	1.90%	1.90%	3,009	20	2.69%	2.69%
C24	Infrastructure - Debentures / Bonds / CPs / loans - Promoter Group	IDPG	2,402	46	7.76%	7.76%	2,402	46	7.76%	7.76%	2,407	47	7.76%	7.76%
C27	Long Term Bank Bonds Approved Investment– Infrastructure	ILBI	12,751	245	7.70%	7.70%	12,751	245	7.70%	7.70%	12,760	245	7.70%	7.70%
C28	Infrastructure - PSU - Debentures / Bonds	IPTD	33,994	634	7.48%	7.48%	33,994	634	7.48%	7.48%	34,642	652	7.55%	7.55%
C30	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C32	Infrastructure - PSU - CPs	IPCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D42	Debt Instruments of InvITs	IDIT	2,258	42	7.43%	7.43%	2,258	42	7.43%	7.43%	2,266	42	7.37%	7.37%
C33	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D	**APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS**													
D01	PSU - Equity shares - Quoted	EAEQ	4,130	24	2.33%	2.33%	4,130	24	2.33%	2.33%	2,426	114	18.87%	18.87%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	50,526	113	0.90%	0.90%	50,526	113	0.90%	0.90%	31,149	148	1.91%	1.91%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	10,635	211	7.94%	7.94%	10,635	211	7.94%	7.94%	10,632	211	7.94%	7.94%
D09	Corporate Securities	ECOS	2,182	44	8.03%	8.03%	2,182	44	8.03%	8.03%	8,494	170	8.02%	8.02%
D17	Deposits - CDs with Scheduled Banks	EDCD	10,000	2	7.84%	7.84%	10,000	2	7.84%	7.84%	-	-	0.00%	0.00%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	20,941	267	5.11%	5.11%	20,941	267	5.11%	5.11%	13,693	195	5.72%	5.72%
D22	Commercial Papers	ECCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D43	Debt Instruments of REITs - Approved Investments	EDRT	5,500	97	7.08%	7.08%	5,500	97	7.08%	7.08%	5,500	97	7.08%	7.08%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
		Total	**13,24,874**	**22,597**	**6.84%**	**6.84%**	**13,24,874**	**22,597**	**6.84%**	**6.84%**	**9,77,048**	**17,158**	**7.04%**	**7.04%**

1 Based on daily simple average of investments.
2 Yield netted for Tax.
3 In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown
4 Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
5 YTD Income on Investment shall be reconciled with figures in P&L and Revenue account.
6 Yields are annualised using factor based on period

FORM - L - 34 Statement of Investment and Income on Investment
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Statement as on: JUNE 30,2026
Periodicity of Submission: Quarterly

Name of the Fund: Linked Fund

(Amount in Rs. Lakhs)

No.	Category of Investment	Cat Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
			Investment (Rs. Lakhs)[1]	Income on Investment (Rs. Lakhs)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs. Lakhs)[1]	Income on Investment (Rs. Lakhs)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs. Lakhs)[1]	Income on Investment (Rs. Lakhs)	Gross Yield (%)[1]	Net Yield (%)[2]
A	**GOVERNMENT SECURITIES**													
A01	Central Government Bonds	CGSB	2,33,180	12,231	21.04%	21.04%	2,33,180	12,231	21.04%	21.04%	3,37,108	(489)	-0.58%	-0.58%
A05	Sovereign Green Bonds	CSGB	49,056	2,172	17.76%	17.76%	49,056	2,172	17.76%	17.76%	13,140	(24)	-0.73%	-0.73%
A04	Treasury Bills	CTRB	4,27,542	5,842	5.48%	5.48%	4,27,542	5,842	5.48%	5.48%	4,97,607	7,817	6.30%	6.30%
B	**GOVERNMENT SECURITIES / OTHER APPROVED SECURITIES**													
B01	Central Government Guaranteed Loans / Bonds	CGSL	3,320	127	15.32%	15.32%	3,320	127	15.32%	15.32%	1,136	33	11.62%	11.62%
B02	State Government Bonds	SGGB	47,923	1,829	15.30%	15.30%	47,923	1,829	15.30%	15.30%	52,296	875	6.71%	6.71%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	226	5	8.86%	8.86%
C	**(a) HOUSING SECTOR INVESTMENTS**													
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	30,391	507	6.70%	6.70%	30,391	507	6.70%	6.70%	-	-	0.00%	0.00%
C07	Long Term Bank Bonds Approved Investment- Affordable Housing	HLBH	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C07A	Equity Shares in Housing Finance Companies	HAEQ	496	57	45.93%	45.93%	496	57	45.93%	45.93%	528	87	66.10%	66.10%
C08	Bonds / Debentures issued by HUDCO (Taxable Bonds)	HTHD	5,355	146	10.93%	10.93%	5,355	146	10.93%	10.93%	5,749	158	10.99%	10.99%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	32,740	1,238	15.17%	15.17%	32,740	1,238	15.17%	15.17%	11,085	255	9.23%	9.23%
C10	Bonds/DebenturesissuedbyAuthorityconstitutedunderanyHousing/BuildingSchemeapproved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	1,536	42	11.09%	11.09%	1,536	42	11.09%	11.09%	1,582	45	11.43%	11.43%
	(b) OTHER INVESTMENTS (HOUSING)													
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C18A	Equity Shares in Housing Finance Companies	HOEQ	17,403	5,465	125.96%	125.96%	17,403	5,465	125.96%	125.96%	29,031	6,167	85.21%	85.21%
	(c) INFRASTRUCTURE INVESTMENTS													
C19	Infrastructure - PSU - Equity shares - Quoted	ITPE	41,922	125	1.20%	1.20%	41,922	125	1.20%	1.20%	1,14,720	(4,590)	-16.05%	-16.05%
C20	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	3,77,837	51,910	55.11%	55.11%	3,77,837	51,910	55.11%	55.11%	2,70,660	31,783	47.10%	47.10%
C26	Long Term Bank Bonds Approved Investment– Infrastructure	ILBI	1,461	72	19.89%	19.89%	1,461	72	19.89%	19.89%	27,469	669	9.78%	9.78%
C27	Infrastructure - PSU - Debentures / Bonds	IPTD	1,49,277	5,965	16.03%	16.03%	1,49,277	5,965	16.03%	16.03%	1,42,604	3,376	9.50%	9.50%
C29	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	7,843	476	24.36%	24.36%	7,843	476	24.36%	24.36%	33,851	892	10.57%	10.57%
C31	Infrastructure - PSU - CPs	IPCP	25,570	415	6.51%	6.51%	25,570	415	6.51%	6.51%	15,428	267	6.93%	6.93%
D42	Debt Instruments of InvITs	IDIT	4,023	162	16.18%	16.18%	4,023	162	16.18%	16.18%	13,152	442	13.48%	13.48%
C31	Infrastructure - Other Corporate Securities - CPs	ICCP	2,494	12	6.24%	6.24%	2,494	12	6.24%	6.24%	2,473	24	6.52%	6.52%
	(d) INFRASTRUCTURE - OTHER INVESTMENTS													
C35	Infrastructure - Equity (including unlisted)	IOEQ	24,125	5,406	89.88%	89.88%	24,125	5,406	89.88%	89.88%	29,006	4,832	66.83%	66.83%
C43	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	47,808	(1,612)	-13.53%	-13.53%	47,808	(1,612)	-13.53%	-13.53%	26,976	5,983	88.97%	88.97%
C44	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D	**APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS**													
D01	PSU - Equity shares - Quoted	EAEQ	2,65,559	22,644	34.20%	34.20%	2,65,559	22,644	34.20%	34.20%	2,24,028	45,252	81.02%	81.02%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	24,09,047	2,85,841	47.59%	47.59%	24,09,047	2,85,841	47.59%	47.59%	22,36,459	2,12,119	38.04%	38.04%
D04	Equity Shares - Promoter Group	EEPG	31,260	4,415	56.65%	56.65%	31,260	4,415	56.65%	56.65%	28,388	2,351	33.21%	33.21%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	18,415	1,154	25.13%	25.13%	18,415	1,154	25.13%	25.13%	84,064	2,563	12.23%	12.23%
D07	Corporate Securities - Preference Shares	EPNQ	160	2	3.92%	3.92%	160	2	3.92%	3.92%	-	-	0.00%	0.00%
D09	Corporate Securities- Debentures	ECOS	965	22	9.14%	9.14%	965	22	9.14%	9.14%	5,265	146	11.11%	11.11%
D11	Municipal Bonds- Rated	EMUN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	5,000	41	7.20%	7.20%	5,000	41	7.20%	7.20%	-	-	0.00%	0.00%
D17	Deposits - CDs with Scheduled Banks	EDCD	6,651	95	5.74%	5.74%	6,651	95	5.74%	5.74%	5,484	97	7.12%	7.12%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	1,64,927	2,099	5.11%	5.11%	1,64,927	2,099	5.11%	5.11%	1,19,192	1,712	5.76%	5.76%
D22	Commercial Papers	ECCP	53,335	940	7.07%	7.07%	53,335	940	7.07%	7.07%	34,903	650	7.47%	7.47%
D23	Application Money	ECAM	1,975	-	0.00%	0.00%	1,975	-	0.00%	0.00%	3,382	-	0.00%	0.00%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D31	Net Current Assets (Only in respect of ULIP Funds Business)	ENCA	12,007	-	0.00%	0.00%	12,007	-	0.00%	0.00%	57,157	-	0.00%	0.00%
D33	Passively Managed Equity ETF (Promoter Group)	EETP	3,413	469	55.06%	55.06%	3,413	469	55.06%	55.06%	3,357	362	43.26%	43.26%
D43	Debt Instruments of REITs - Approved Investments	EDRT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	1,32,321	17,642	53.48%	53.48%	1,32,321	17,642	53.48%	53.48%	1,54,556	15,571	40.41%	40.41%
E	**OTHER INVESTMENTS**													
E03	Equity Shares (incl Co-op Societies)	OESH	4,28,136	64,115	60.07%	60.07%	4,28,136	64,115	60.07%	60.07%	3,07,852	48,575	63.29%	63.29%
E04	Equity Shares (PSUs & Unlisted)	OEPU	58	5	34.40%	34.40%	58	5	34.40%	34.40%	825	47	23.81%	23.81%
E05	Equity Shares - Promoter Group	OEPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E06	Debentures	OLDB	12,143	331	10.95%	10.95%	12,143	331	10.95%	10.95%	11,618	401	13.83%	13.83%
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E20	Passively Managed Equity ETF (Promoter Group)	OETP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	50,095	1,273	10.19%	10.19%	50,095	1,273	10.19%	10.19%	51,271	1,833	14.34%	14.34%
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	29,727	5,937	80.11%	80.11%	29,727	5,937	80.11%	80.11%	11,868	(385)	-13.01%	-13.01%
C49	Units of Infrastructure Investment Trust	OIIT	176	2	5.19%	5.19%	176	2	5.19%	5.19%	286	45	63.77%	63.77%
		Total	**51,56,673.89**	**4,99,615**	**38.86%**	**38.86%**	**51,56,673.89**	**4,99,615**	**38.86%**	**38.86%**	**49,65,777.84**	**3,89,947**	**31.50%**	**31.50%**

1 Based on daily simple average of investments.
2 Yield netted for Tax.
3 In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown
4 Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
5 YTD Income on Investment shall be reconciled with figures in P&L and Revenue account.
6 Yields are annualised using factor based on period
7 NC represents yield Not Computed

FORM L - 35 - Statement of Down Graded Investments
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Statement as on: JUNE 30,2026
Periodicity of Submission: Quarterly

Name Of The Fund: Life Fund

(Amount in Rs. Lakhs)

No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
A	DURING THE QUARTER[1]								
	NIL								
B	AS ON DATE[2]								
E	OTHER INVESTMENTS		-						
E25	7.8 YES BANK 01 OCT 2027	ORAD	40,000	03-Oct-17	ICRA	ICRA AA+	ICRA A	18-Mar-20	Security was upgraded to 'ICRA AA- in Sep'25 quarter from ICRA A
E25	7.80 YES BANK 29 SEP 2027	ORAD	1,10,000	29-Sep-17	ICRA	ICRA AA+	ICRA A	18-Mar-20	Security was upgraded to 'ICRA AA- in Sep'25 quarter from ICRA A
E25	8.00 YES BANK 30 SEP 2026	ORAD	2,000	30-Sep-16	ICRA	ICRA AA+	ICRA A	6-Mar-20	Security was upgraded to 'ICRA AA- in Sep'25 quarter from ICRA A

NOTE:
1. Provide details of Down Graded Investments during the Quarter.
2. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
3. Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
4. Category of Investment (COI) shall be as per guidelines issued by the authority.
5. Matured securities have not been shown as part of the form above

FORM L - 35 - Statement of Down Graded Investments
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Statement as on: JUNE 30,2026
Name Of The Fund: Annuity Fund
Periodicity of Submission: Quarterly

(Amount in Rs. Lakhs)

No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
A	DURING THE QUARTER[1]								
						NIL			
B	AS ON DATE[2]								

NOTE:

1. Provide details of Down Graded Investments during the Quarter.
2. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
3. Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
4. Category of Investment (COI) shall be as per guidelines issued by the authority.

FORM L - 35 - Statement of Down Graded Investments
Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
Statement as on: JUNE 30,2026
Periodicity of Submission: Quarterly

Name Of The Fund: Unit Linked Fund

(Amount in Rs. Lakhs)

No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
A	**DURING THE QUARTER[1]**								
	OTHER INVESTMENTS								
B	**AS ON DATE[2]**								
E	**OTHER INVESTMENTS**								
E25	7.8 YES BANK 01 OCT 2027	ORAD	9,964	03-Oct-17	ICRA	ICRA AA+	ICRA A	18-Mar-20	Security was upgraded to 'ICRA AA- in Sep'25 quarter from ICRA A
E25	7.80 YES BANK 29 SEP 2027	ORAD	39,857	29-Sep-17	ICRA	ICRA AA+	ICRA A	18-Mar-20	Security was upgraded to 'ICRA AA- in Sep'25 quarter from ICRA A
E25	8.90 GREATER HYDERABAD MUNICIPAL CORPORATION 16 FEB 2028	ORAD	507	16-Feb-18	CARE	CARE AA	CARE AA-	28-Dec-22	The security has downgraded from AA to AA-, accordingly CAT Code has been reclassed from EMUN to ORAD in Dec'22 quarter

NOTE:

1. Provide details of Down Graded Investments during the Quarter.
2. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
3. Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
4. Category of Investment (COI) shall be as per guidelines issued by the authority.
5. Matured securities have not been shown as part of the form above

FORM L-36:Premium and Number of lives covered by policy type

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

Quarter End: JUNE 30,2026

Sl. No		Particulars	For the Quarter - Current Year				For the Quarter - Previous Year			
			Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)
1	First year Premum									
	i	Individual Single Premium- (ISP)								
		From 0-10000	1,998	4	-	5,063	2,000	-	-	5,091
		From 10,001-25,000	5,995	-	-	13,249	5,924	-	-	13,449
		From 25001-50,000	4,752	11	-	10,301	4,730	44	-	10,435
		From 50,001- 75,000	1,770	32	-	4,081	1,746	38	-	4,148
		From 75,001-100,000	1,453	52	-	3,235	1,477	87	-	3,238
		From 1,00,001 -1,25,000	707	35	-	1,796	728	51	-	2,038
		Above Rs. 1,25,000	4,336	313	-	12,036	6,085	435	-	14,790
	ii	Individual Single Premium (ISPA)- Annuity								
		From 0-50000	6	-	-	6	12	11	-	8
		From 50,001-100,000	2	3	-	0	8	14	-	1
		From 1,00,001-150,000	3	2	-	2	11	8	-	1
		From 150,001- 2,00,000	67	37	-	13	56	30	-	4
		From 2,00,,001-250,000	222	96	-	14	596	263	-	35
		From 2,50,001 -3,00,000	291	106	-	18	672	240	-	41
		Above Rs. 3,00,000	36,666	2,908	-	4,869	35,898	2,720	-	2,408
	iii	Group Single Premium (GSP)								
		From 0-10000	0	-	30	38	479	-	1,08,640	2,17,225
		From 10,001-25,000	(0)	-	9	(20)	1	-	27	76
		From 25001-50,000	3	-	69	495	0	-	-	(16)
		From 50,001- 75,000	(1)	-	(2)	(34)	1	-	(3)	102
		From 75,001-100,000	3	-	41	377	1	-	4	39
		From 1,00,001 -1,25,000	0	-	155	185	2	-	85	244
		Above Rs. 1,25,000	44,774	-	16,25,986	38,96,690	27,661	-	11,52,862	19,02,143
	iv	Group Single Premium- Annuity- GSPA								
		From 0-50000	-	-	-	-	-	-	-	-
		From 50,001-100,000	-	-	-	-	-	-	-	-
		From 1,00,001-150,000	-	-	-	-	-	-	-	-
		From 150,001- 2,00,000	-	-	-	-	-	-	-	-
		From 2,00,,001-250,000	-	-	-	-	-	-	-	-
		From 2,50,001 -3,00,000	-	-	-	-	3	-	-	-
		Above Rs. 3,00,000	10,900	-	292	-	7,144	-	62	-
	v	Individual non Single Premium- INSP								
		From 0-10000	905	6,061	-	3,02,549	522	4,286	-	2,73,984
		From 10,001-25,000	5,673	33,013	-	26,83,121	4,459	26,773	-	22,18,465
		From 25001-50,000	14,876	40,999	-	34,11,965	13,355	35,667	-	23,63,018
		From 50,001- 75,000	16,802	29,265	-	16,38,941	16,609	29,701	-	11,05,635
		From 75,001-100,000	15,320	16,267	-	8,37,504	16,316	17,428	-	6,48,625
		From 1,00,001 -1,25,000	19,699	18,683	-	8,67,408	19,483	18,131	-	6,48,178
		Above Rs. 1,25,000	79,287	28,097	-	19,26,015	72,363	26,778	-	15,91,822
	vi	Individual non Single Premium- Annuity- INSPA								
		From 0-50000	802	1,568	-	222	383	925	-	163
		From 50,001-100,000	3,621	3,903	-	869	1,246	1,478	-	443
		From 1,00,001-150,000	2,826	1,788	-	512	835	657	-	298
		From 150,001- 2,00,000	3,501	1,721	-	805	984	512	-	371
		From 2,00,,001-250,000	1,537	567	-	244	351	155	-	137
		From 2,50,001 -3,00,000	1,654	517	-	410	480	161	-	180
		Above Rs. 3,00,000	9,021	978	-	2,463	1,959	321	-	929
	vii	Group Non Single Premium (GNSP)*								
		From 0-10000	1	-	42	(7,011)	0	-	(48)	(1,864)
		From 10,001-25,000	1	-	(474)	(257)	3	-	(694)	(83,614)
		From 25001-50,000	4	-	(107)	3,093	4	-	(1,651)	1,443
		From 50,001- 75,000	6	-	566	39,999	5	-	233	11,245
		From 75,001-100,000	3	-	19	16,584	1	-	(2,880)	(85,902)
		From 1,00,001 -1,25,000	1	-	130	4,145	0	-	(307)	(9,252)
		Above Rs. 1,25,000	7,305	-	64,387	10,08,934	7,758	-	2,86,132	77,35,978
	viii	Group Non Single Premium- Annuity- GNSPA								
		From 0-10000	-	-	-	-	-	-	-	-
		From 10,001-25,000	-	-	-	-	-	-	-	-
		From 25001-50,000	-	-	-	-	-	-	-	-
		From 50,001- 75,000	-	-	-	-	-	-	-	-
		From 75,001-100,000	-	-	-	-	-	-	-	-
		From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
		Above Rs. 1,25,000	-	-	-	-	-	-	-	-
2	Renewal Premium									
	i	Individual								
		From 0-10000	6,528	2,35,294	-	72,00,668	6,772	1,73,763	-	69,30,659
		From 10,001-25,000	30,244	4,97,720	-	2,89,57,693	28,691	3,94,846	-	2,40,81,237
		From 25001-50,000	56,054	2,60,595	-	1,95,02,842	51,274	2,42,832	-	1,39,91,353
		From 50,001- 75,000	57,750	1,88,523	-	67,85,659	50,146	1,46,038	-	45,96,494
		From 75,001-100,000	51,638	50,578	-	28,20,023	46,484	51,915	-	18,40,044
		From 1,00,001 -1,25,000	48,957	69,902	-	23,13,409	35,598	53,536	-	14,27,076
		Above Rs. 1,25,000	1,86,847	15,869	-	56,82,997	1,48,194	70,403	-	36,60,910
	ii	Individual- Annuity								
		From 0-10000	(2)	572	-	207	42	699	-	287
		From 10,001-25,000	(25)	2,363	-	428	137	3,048	-	559
		From 25001-50,000	490	1,899	-	474	350	1,411	-	417
		From 50,001- 75,000	266	1,336	-	407	260	912	-	340
		From 75,001-100,000	1,551	1,800	-	806	1,059	1,260	-	674
		From 1,00,001 -1,25,000	544	978	-	481	355	601	-	351
		Above Rs. 1,25,000	7,086	3,266	-	5,731	5,384	2,096	-	4,849

FORM L-36:Premium and Number of lives covered by policy type

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

Quarter End: JUNE 30,2026

Sl. No	Particulars		For the Quarter - Current Year				For the Quarter - Previous Year			
			Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)
	iii	**Group**								
		From 0-10000	2	-	(801)	807	1	-	121	1,444
		From 10,001-25,000	6	-	655	11,927	1	-	407	57
		From 25001-50,000	6	-	1,293	10,364	3	-	(126)	(5,326)
		From 50,001- 75,000	0	-	(789)	24,409	7	-	787	40,118
		From 75,001-100,000	4	-	(859)	1,747	6	-	(117)	(2,930)
		From 1,00,001 -1,25,000	13	-	799	10,632	7	-	(33)	467
		Above Rs. 1,25,000	15,899	-	7,24,748	2,43,57,417	12,533	-	5,73,476	1,72,14,199
	iv	**Group- Annuity**								
		From 0-10000	-	-	-	-	-	-	-	-
		From 10,001-25,000	-	-	-	-	-	-	-	-
		From 25001-50,000	-	-	-	-	-	-	-	-
		From 50,001- 75,000	-	-	-	-	-	-	-	-
		From 75,001-100,000	-	-	-	-	-	-	-	-
		From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
		Above Rs. 1,25,000	-	-	-	-	-	-	-	-

Note:
a) Premium stands for premium amount.
b) No. of lives means no. of lives insured under the policies.
c) Premium collected for Annuity are disclosed separately as stated above.
d) Premium slabs given in the form are based on annualized premium.
e) When the premium is required to be taken on an annualized basis, number of lives will have to be covered once. Repetition of number of lives (in other than annual premium payments) must be avoid
f) Inrespect of Group Business, insurers not to use annualized premium for group fund business like gratuity, leave encashment and superannuation.
g) In respect of Individual Business, No. of policies needs to be reported and No. of lives need not be reported.
h) In respect of Group Business, No. of Lives needs to be reported and No. of Policies need not be reported.
i) Premium Slabs for Group business reporting is basis premium income per policy and not on annualized premium
j) * GYRP details are shown under GNSP
k) Previous period figures have been regrouped wherever necessary to conform to current period's classification.

FORM L-37-BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

Business Acquisition through Different Channels (Group)

Quarter End: JUNE 30,2026

Sl.No.	Channels	For the Quarter - Current Year			For the Quarter - Previous Year		
		No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)
1	Individual agents	-	200	5	9	3,351	89
2	Corporate Agents-Banks	7	11,22,787	24,389	4	8,04,293	17,569
3	Corporate Agents -Others	7	1,97,155	18,848	4	1,59,886	8,380
4	Brokers	18	1,24,778	1,506	98	2,59,841	4,916
5	Micro Agents	-	-	-	-	-	-
6	Direct Business	18	2,46,195	18,253	9	3,15,091	12,110
7	IMF	-	28	0	-	-	-
8	Others- Web Aggregator	-	-	-	-	-	-
	Total	**50**	**16,91,143**	**63,001**	**124**	**15,42,462**	**43,063**
	Referral Arrangements	-	-	-	-	-	-

FORM L-38: BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (INDIVIDUAL)

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

Business Acquisition through Different Channels (Individual)

Quarter End: JUNE 30,2026

Sl. No.	Channels	For the Quarter - Current Year		For the Quarter - Previous Year	
		No. of Policies	Premium (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)
1	Individual agents	26,830	43,526	24,946	40,116
2	Corporate Agents-Banks	63,436	99,084	60,837	88,175
3	Corporate Agents -Others	5,779	4,304	3,170	2,425
4	Brokers	48,584	26,498	40,813	21,262
5	Micro Agents	-	-	-	-
6	Direct Business	-	-	-	-
	- Online (Through Company Website)	21,725	10,747	15,871	6,013
	- Others	18,818	48,143	20,065	50,212
7	IMF	737	1,152	595	761
8	Common Service Centres	-	-	-	-
9	Web Aggregators	1,117	339	617	323
10	Point of Sales	-	-	-	-
11	Others (Please Specify)	-	-	-	-
	Total	**1,87,026**	**2,33,793**	**1,66,914**	**2,09,287**
	Referral Arrangements	-	-	-	-

Note:

1. No of Policies stand for no. of policies sold

FORM L-39-Data on Settlement of Claims (Individual)

For the Quarter End: JUNE 30,2026

Ageing of Claims[1]									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before matuirty	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	8,849	492	19	6	17	1	9,384	31,619
2	Survival Benefit[2]	2,15,134	57	-	-	-	-	2,15,191	32,668
3	Annuities / Pension	34,997	-	-	-	-	-	34,997	7,071
4	Surrender[3]	-	58,520	-	823	532	66	59,941	1,62,126
5	Other benefits[4]	-	56,778	6	1,006	370	154	58,314	71,898
	Death Claims	-	6,657	47	-	-	-	6,704	36,421

[1] The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.
Date of receipt of the last requirement to be readily available with the Insurer in respect of every claim.

[2] Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.

[3] In case of Surrender, the computation of ageing of data will be from the date of application of surrender to the date of settlemet of the claim.

[4] Rider Claims (Accident, income benefit & waiver premium), partial withdrawals, Discontinuance payments and Health Claims are reported in Other Benefits.

FORM L-39-Data on Settlement of Claims (Group)

Ageing of Claims[1]									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before matuirty	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	327	-	-	-	-	327	985
2	Survival Benefit	-	16	-	-	-	-	16	149
3	Annuities / Pension	-	12,683	-	-	-	-	12,683	1,667
4	Surrender	-	10,025	-	-	-	-	10,025	1,373
5	Other benefits	-	-	-	-	-	-	-	-
	Death Claims	-	7,481	53	-	-	-	7,534	14,306

[1] The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.

FORM L-40 **Quarterly Claims Data for Life**

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

AXIS MAX LIFE INSURANCE

For the Quarter End: JUNE 30,2026

Death Claims **No. of claims only**

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period[1]	-	-
2	Claims Intimated / Booked during the period	6,903	8,252
(a)	Less than 3 years from the date of acceptance of risk	1,604	8,061
(b)	Greater than 3 years from the date of acceptance of risk	5,299	191
3	Claims Paid during the period	6,704	7,534
4	Claims Repudiated during the period[2]	6	32
5	Claims Rejected[3]	-	-
6	Unclaimed[4]	-	-
7	Claims O/S at End of the period	193	686
	Outstanding Claims:-	-	-
	Less than 3months	193	686
	3 months and less than 6 months	-	-
	6 months and less than 1 year	-	-
	1year and above	-	-

[1] Opening Balance is the closing balance of previous year.

[2] Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.

[3] Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.

[4] Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.

Individual Claims **No. of claims only**

Sl. No.	Claims Experience	Maturity	Survival Benefit[1]	Annuities/ Pension	Surrender	Other Benefits[2]
1	Claims O/S at the beginning of the period	536	-	-	1,431	1,554
2	Claims Booked during the period	9,805	2,15,228	34,997	59,144	57,427
3	Claims Paid during the period*	9,384	2,15,220	34,997	59,941	58,382
4	Unclaimed[3]	-	-	-	-	-
5	Claims O/S at End of the period	957	8	-	634	599
	Outstanding Claims (Individual)					
	Less than 3months	600	8	-	624	587
	3 months and less than 6 months	95	-	-	-	1
	6 months and less than 1 year	123	-	-	-	1
	1year and above	139	-	-	10	10

[1] Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.

[2] Rider Claims (Accident, income benefit & waiver premium),partial withdrawals, Discontinuance payments and Health Claims are reported in Other Benefits.

[3] Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

* It includes repudiated and rejected claims during the period (Survival Benefit-29 and Other Benefits - 68)

FORM L-41 GRIEVANCE DISPOSAL

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

AXIS MAX LIFE INSURANCE

GRIEVANCE DISPOSAL FOR THE QUARTER ENDING JUNE 30,2026								
Sl No.	Particulars	Opening Balance[1] at the beginning of the quarter	Additions during the quarter (net of duplicate complaints)	Complaints Resolved/ Settled during the quarter			Complaints Pending at the end of the quarter	Total Complaints registered up to the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
1	**Complaints made by the customers**							
a)	Death Claims	-	76	22	3	51	-	76
b)	Policy Servicing	-	55	29	10	16	-	55
c)	Proposal Processing	-	23	14	3	6	-	23
d)	Survival Claims	-	34	17	10	7	-	34
e)	ULIP Related	-	3	2	-	1	-	3
f)	Unfair Business Practices	-	378	98	65	215	-	378
g)	Others	-	353	130	49	174	-	353
	Total Number of Complaints	**-**	**922**	**312**	**140**	**470**	**-**	**922**

2	**Total No. of Policies upto corresponding period of previous year**	1,67,038
3	**Total No. of Claims upto corresponding period of previous year**	4,00,892
4	**Total No. of Policies during current year**	1,87,076
5	**Total No. of Claims during current year**	3,91,756
6	**Total No. of Policy Complaints (current year) per 10000 policies (current year)**	43
7	**Total No. of Claim Complaints (current year) per 10000 claims registered (current year)**	3

8	Duration wise Pending Status	Complaints made by customers		Complaints made by Intermediaries		Total	
		Number	Percentage to Pending complaints	Number	Percentage to Pending complaints	Number	Percentage to Pending complaints
a)	Up to 15 days	-	-	-	-	-	-
b)	15 - 30 days	-	-	-	-	-	-
c)	30 - 90 days	-	-	-	-	-	-
d)	90 days & Beyond	-	-	-	-	-	-
	Total Number of Complaints	-	-	-	-	-	-

[1] Opening balance should tally with the closing balance of the previous quarter.
Complaints reported should be net of duplicate complaints
No. of policies should be new policies (both individual and group) net of cancellations
Claims should be no. of claims reported during the period

Valuation Basis (Frequency -Quarterly and Annual)

Quarter End: **Jun-26**
Date: **JUNE 30,2026**

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

INDIVIDUAL BUSINESS[1]

I.

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation: Interest Rate		Mortality Rate[5]		Morbidity Rate[6]		Fixed Expenses[2]		Variable Expenses[3]		Inflation Rate		Withdrawal rates[4]		Future Bonus Rates (Assumption)[7]	
		As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025
Par	**Non-Linked -VIP**																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others																
	Life	5.95%	5.95%	39% to 400%	39% to 400%	0.11 to 80.06	0.11 to 80.06	Rs.952	Rs.880	1.89%	1.38%	5.70%	5.75%	0.8% to 27.2%	0.8% to 27.6%	For Cash Bonus: 0.03 to 294.18 For Reversionary Bonus: 0.78 to 4.19	For Cash Bonus: 0.03 to 286.01 For Reversionary Bonus: 0.68 to 3.18
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	5.95%	5.95%	56% to 171%	59% to 171%	NA	NA	Rs.952	Rs.880	1.89%	1.38%	5.70%	5.75%	0.8% to 23.6%	0.8% to 23.6%	For Cash Bonus: 1.19 to 85.49	For Cash Bonus: 1.64 to 105.79
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Non-Par	**Non-Linked -VIP**															NOT APPLICABLE	
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Non-Linked -Others																
	Life	6.35%	6.35%	25% to 217%	25% to 217%	0.11 to 80.06	0.11 to 80.06	Rs.451 to Rs.765	Rs.495 to Rs.715	0.37% and 1.24%	1.10%	5.70%	5.75%	0.38% to 28.13%	0.38% to 30%		
	General Annuity	6.10%	6.10%	61% to 139%	71% to 143%	NA	NA	Rs.633	Rs.319 to Rs.715	0.15%	NA	5.70%	5.75%	0.75% to 17.25%	0.75% to 18.83%		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	6.35%	6.35%	19% to 65%	19% to 65%	0.02 to 54.23	0.02 to 54.23	Rs.451	Rs.825	1.24%	1.10%	5.70%	5.75%	0.75% to 40.13%	0.75% to 39%		
	Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Linked-Others																
	Life	6.35%	6.35%	33% to 122%	39% to 122%	0.11 to 80.06	0.11 to 80.06	Rs.820	Rs.1210	0.77%	1.10%	5.70%	5.75%	0.75% to 35.25%	1.5% to 31.5%		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	6.35%	6.35%	33% to 122%	39% to 122%	NA	NA	Rs.820	Rs.1210	0.77%	1.10%	5.70%	5.75%	1.5% to 40.5%	0.98% to 42%		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		

Valuation Basis (Frequency -Quarterly and Annual)

Quarter End: Jun-26
Date: JUNE 30,2026

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

GROUP BUSINESS[1]

II.

Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses[2]		Variable Expenses[3]		Inflation Rate		Withdrawal rates[4]		Future Bonus Rates (Assumption)[7]	
		As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025	As at 30th June for the year 2026	As at 30th June for the year 2025
	Non-Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Par																	
	Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Non-Linked -Others																
	Life	6.35%	6.35%	21% to 338%	21% to 264%	NA	NA	NA	NA	0.00%	0.00%	5.70%	5.75%	0% to 7.88%	0% to 7.88%		
	General Annuity	6.10%	6.10%	61% to 139%	71% to 143%	NA	NA	Rs.633	Rs.319	0.00%	0.00%	5.70%	5.75%	0.75% to 17.25%	0.75% to 18.83%		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
Non-Par																**NOT APPLICABLE**	
	Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Linked-Others																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		

Range (Minimum to Maximum) of parameters used for valuation

1 Individual and Group Business are reported separately

2 Fixed per policy expenses is for IF policies only and the expenses are 50% lower than the base expense assumption for PUP policies

3 Premium related expenses

4 Restricted to Lapse and Surrender

5 Expressed as a % of IALM12-14, except for General Annuity where rates are expressed as a % of Indian Individual Annuitant's Mortality Table (2012-2015) with improvement factors of minimum 0.5%

6 Morbidity rates are per mille

7 Future Bonus Rates is expressed as per 1000 of Sum Assured.

In addition to the above, the following are mentioned.

1 **Brief details on valuation data covering its accuracy,completeness and reasonableness and how the data flows to the valuation system**

The completeness and accuracy of the valuation data is of utmost importance as the results of all the actuarial calculations are dependent on the data provided as input.
Completeness: It is ensured that the data provided by the IT department is complete and it has been considered by the actuarial process in entirety
Accuracy: Number of System Integrated Checks (SICs) are performed by IT team on the valuation data which is sent to the actuarial department for review. The outages (if any) are analyzed and are sent to the concerned departments for correction
Reasonablness:Various checks are perofmed such as Inter-consistency of data fields checks, Boundary conditions, average trends, etc.

Policy data is downloaded in text files from policy administration system through an automated query post completion of new business processing for the month. Various checks are applied on the data before using it for policy liability calculations. An actuarial software is used for valuation of policyholders' liabilities and the assumption tables of the software are updated to reflect current valuation basis.

2 **Brief mention of any significant change in the valuation basis and /or methodology**
No change in Valuation basis and/or methodology since last quarter. Economic and demographic assumptions have been changed to align with emerging experience and current economic scenario. For details, please refer the table above.

FORM L -43 Voting Activity Disclosure under Stewardship Code

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)
For the Quarter ending: JUNE 30,2026

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
01-Apr-26	Varun Beverages Ltd	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company together with Auditors Report thereon for the Financial Year ended December 31, 2025.	FOR	FOR	No Concerns
01-Apr-26	Varun Beverages Ltd	AGM	Management	To declare final dividend of Rs. 0.50 per equity share of face value of Rs. 2/- each for the Financial Year ended December 31, 2025.	FOR	FOR	No Concerns
01-Apr-26	Varun Beverages Ltd	AGM	Management	To appoint Mr. Ravi Jaipuria (DIN: 00003668), who retires by rotation and being eligible, offers himself for re-appointment as a Director.	FOR	FOR	No Concerns
01-Apr-26	Varun Beverages Ltd	AGM	Management	To appoint Mr. Raj Gandhi (DIN: 00003649), who retires by rotation and being eligible, offers himself for re-appointment as a Director.	FOR	FOR	No Concerns
01-Apr-26	Varun Beverages Ltd	AGM	Management	To continue and hold office of Non-Executive Independent Director of the Company held by Mr. Abhiram Seth (DIN: 00176144) (who will attain 75 years of age on December 8, 2026) till his current tenure of appointment i.e. upto May 1, 2028.	FOR	FOR	No Concerns
01-Apr-26	Hyundai Motor India Ltd	PB	Management	To appoint Mr. Dong Huwy Park (DIN: 09389394) as Whole Time Director (Non-Independent, Executive Director) of the Company for a period of 3 (Three) consecutive years effective from February 02, 2026 upto February 01, 2029, liable to retire by rotation, including remuneration.	FOR	FOR	No Concerns
01-Apr-26	Hyundai Motor India Ltd	PB	Management	To continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of individual or multiple transaction(s) taken together), with Mobis India Limited (Mobis), a related party for availing/rendering of services, Purchase/sale of goods, purchase of fixed asset, Other Operating Revenue/Other Income/Recovery of Expenses/ Services received/other expenses (Related party Transactions), aggregating upto an amount not exceeding Rs. 88,400 million.	FOR	FOR	No Concerns
01-Apr-26	Hyundai Motor India Ltd	PB	Management	To continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of individual or multiple transaction(s) taken together), Kia India Private Limited (Kia), a related party, for availing/rendering of services, Purchase/sale of goods, Other Operating Revenue/Other Income/Recovery of Expenses/ Services received/other expenses (Related party Transactions), aggregating upto an amount not exceeding Rs. 44,532 million.	FOR	FOR	No Concerns
01-Apr-26	Hyundai Motor India Ltd	PB	Management	To continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of individual or multiple transaction(s) taken together), with Hyundai Motor Company (HMC) for availing/rendering of services, Purchase/sale of goods, purchase of fixed assets, Other Operating Revenue/Other Income/Recovery of Expenses/ Services received/other expenses (Related party Transactions), aggregating up to an amount not exceeding Rs. 44,291 million.	FOR	FOR	No Concerns
04-Apr-26	Timken India Limited	PB	Management	Re-appointment of Mr. Soumitra Hazra (DIN: 02293182), as an Independent Director of the Company for a further period of 3 years w.e.f. 31 May, 2026.	FOR	AGAINST	Long Association
04-Apr-26	Timken India Limited	PB	Management	Appointment of Mr. Michael Discenza (DIN:10644441), as Non-Executive Director of the Company, liable to retire by rotation, w.e.f. 15 April, 2026.	FOR	FOR	No Concerns
04-Apr-26	Petronet LNG Limited	PB	Management	To appoint Shri Neeraj Mittal (DIN: 05216366) as Director and Chairman of the Company, liable to retire by rotation.	FOR	AGAINST	Unfavourable terms
04-Apr-26	Petronet LNG Limited	PB	Management	To appoint Ms. Avantika Singh Aulakh, IAS (DIN: 07549438) as Nominee Director (GMB/ GoG) of the Company, liable to retire by rotation.	FOR	AGAINST	Unfavourable terms
07-Apr-26	Brookfield India Real Estate Trust REIT	EGM	Management	To consider and approve the raising of funds by Arliga Ecoworld Business Parks Private Limited, special purpose vehicle of Brookfield India Real Estate Trust, from a third-party Investor.	FOR	FOR	No Concerns
07-Apr-26	Brookfield India Real Estate Trust REIT	EGM	Management	To consider and approve the raising of funds through an institutional placement(s) of units not exceeding Rs. 40,000 million in one or more placements.	FOR	FOR	No Concerns
07-Apr-26	Brookfield India Real Estate Trust REIT	EGM	Management	To increase remuneration or fees of M/s Deloitte Haskins and Sells, Chartered Accountant bearing firm registration no. 015125N, as Statutory Auditors of Brookfield India REIT (Statutory Auditors) from Rs. 25 million per annum to up to Rs. 40 million per annum (Maximum Approved Remuneration) (with an increase in remuneration or fee up to 10% every year from last increased Maximum Approved Remuneration), effective from April 1, 2025 onwards, for audit (including limited review) of financials statement/information of Brookfield India REIT, for the financial year 2025-26 to 2029-30.	FOR	FOR	No Concerns
08-Apr-26	LT Foods Limited	PB	Management	Re-appointment of Mr. Abhiram Seth (DIN: 00176144), as a Non-executive, Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from 22nd July, 2026 to 21st July, 2031.	FOR	AGAINST	Long Association
08-Apr-26	LT Foods Limited	PB	Management	Re-appointment of Ms. Ambika Sharma (DIN: 08201798), as a Non-executive, Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from 10th March, 2026 to 9th March, 2031.	FOR	AGAINST	Long Association
08-Apr-26	LT Foods Limited	PB	Management	Appointment of Ms. Rima Gupta (DIN: 00360408), as a Non-executive, Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 8th April, 2026 to 7th April, 2031.	FOR	FOR	No Concerns
08-Apr-26	LT Foods Limited	PB	Management	Appointment of Mr. Ashok Kumar Arora (DIN: 02259429), as a Director of the Company for 3 (three) consecutive years with effect from 8th April, 2026 to 7th April, 2029, liable to retire by rotation.	FOR	FOR	No Concerns
08-Apr-26	LT Foods Limited	PB	Management	Alteration of the Object Clause of the Memorandum of Association of the Company.	FOR	FOR	No Concerns
10-Apr-26	Hindustan Zinc Limited	PB	Management	To consider and approve the appointment of Mr. Sandeep Vasant Kadam (DIN: 08414389), as a Government Nominee Director (Non-Executive) on the Board of the Company, liable to retire by rotation.	FOR	AGAINST	Unfavourable terms
12-Apr-26	Aster DM Healthcare Limited	PB	Management	Approval for appointment of Dr. Mandayapurath Azad Moopen (DIN:00159403) whose current term as Managing Director expires on April 14, 2026, as Executive Director (in whole-time capacity) of the Company for the period from April 15, 2026 to May 28, 2028, not liable to retire by rotation, including remuneration.	FOR	FOR	No Concerns
12-Apr-26	Aster DM Healthcare Limited	PB	Management	To give loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture or group entity of the Company in which any director is deemed to be interested as specified in the explanation to sub-section 2 of Section 185 of the Act up to a sum not exceeding INR 1,500 Crores at any point in time.	FOR	AGAINST	Inadequate Disclosure
16-Apr-26	Leela Palaces Hotels & Resorts Ltd	PB	Management	To approve the amendment and ratification in The Leela Employee Stock Option Scheme 2024 (ESOP Scheme) of the Company and grant of stock options.	FOR	AGAINST	Inadequate Disclosure
16-Apr-26	Leela Palaces Hotels & Resorts Ltd	PB	Management	To approve the amendment and ratification of The Leela Employee Stock Option Scheme 2024 (ESOP Scheme) of the Company and grant of stock options to employees of subsidiary/ holding/ associate companies of the Company.	FOR	AGAINST	Inadequate Disclosure

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
17-Apr-26	Sun Pharmaceutical Industries Ltd	PB	Management	Ratification of the remuneration of INR 31,26,000/- per annum plus reimbursement of out-of-pocket expenses and applicable taxes, payable to M/s. Narasimha Murthy and Co., Cost Accountants, Firm's Registration No. 000042, appointed as the Cost Auditor of the Company to conduct the audit of cost records maintained by the Company for the financial year 2025-26.	FOR	FOR	No Concerns
17-Apr-26	Sun Pharmaceutical Industries Ltd	PB	Management	Alteration of Main Objects clause III (A) of the Memorandum of Association of the Company.	FOR	FOR	No Concerns
17-Apr-26	Sun Pharmaceutical Industries Ltd	PB	Management	Re-appointment of Dr. Pawan Goenka (DIN: 00254502) as an Independent Director of the Company, for a second term of 5 (Five) years commencing from 21 May 2026 to 20 May 2031, who shall continue to hold office after attaining the age of 75 (seventy-five) years during the aforesaid term, and he shall not be liable to retire by rotation.	FOR	FOR	No Concerns
17-Apr-26	The Karur Vysya Bank Limited	PB	Management	To approve the re-appointment of Shri B Ramesh Babu (DIN: 06900325) as the Managing Director and CEO of the Bank, for the third term of two (2) years with effect from July 29, 2026 to July 28, 2028 (both days inclusive), not liable to retire by rotation, including remuneration.	FOR	FOR	No Concerns
17-Apr-26	The Karur Vysya Bank Limited	PB	Management	To approve the re-appointment of CA Dr Chinnasamy Ganesan (DIN: 07615862) as Non-Executive Independent Director of the Bank, for second term of five (5) years, with effect from April 25, 2026 to April 24, 2031 not liable to retire by rotation.	FOR	FOR	No Concerns
24-Apr-26	Kotak Mahindra Bank Limited	PB	Management	Appointment of Mr. Ramesh G. Iyer (DIN: 00220759) as an Independent Director of the Bank, for a period of four (4) years, with effect from 17th February, 2026 to 16th February, 2030 (both days inclusive).	FOR	FOR	No Concerns
26-Apr-26	HDFC Bank Limited	PB	Management	Re-appointment of Dr. (Mrs.) Sunita Maheshwari (DIN: 01641411), as an Independent Director of the Bank, having specialised experience inter alia in the fields of Business Management and Small Scale Industry, to hold office for a period of 3 (three) years with effect from March 30, 2026 up to March 29, 2029 (both days inclusive), not liable to retire by rotation.	FOR	FOR	No Concerns
26-Apr-26	Paradeep Phosphates Ltd	PB	Management	Re-appointment of Mr. N Suresh Krishnan (DIN: 00021965) as Managing Director and designated as Key Managerial personnel of the Company for a period of Three (3) years with effect from 16th February 2026 to 15th February 2029, not liable to retire by rotation and payment of remuneration.	FOR	FOR	No Concerns
26-Apr-26	Paradeep Phosphates Ltd	PB	Management	Appointment of Mr. K K Rajeev Nambiar (DIN: 07313541) as Joint Managing Director to be designated as Key Managerial personnel, for a period of Three (3) years with effect from April 01, 2026 up to March 31, 2029, not liable to retire by rotation and payment of remuneration.	FOR	FOR	No Concerns
26-Apr-26	Paradeep Phosphates Ltd	PB	Management	Appointment of Mr. Marco Philippus Ardeshir Wadia (DIN: 00244357) as an Independent Director of the Company, not be liable to retire by rotation, for a term of five (5) consecutive years commencing from 18th March, 2026 up to 17th March, 2031 (both days inclusive).	FOR	AGAINST	Long Association
26-Apr-26	JSW Dulux Limited (formerly Akzo Nobel India Limited)	PB	Management	Appointment of Mr. Kaustubh Sudhakar Kulkarni (DIN: 08246083) as a Non-Independent Non-Executive Director of the Company.	FOR	FOR	No Concerns
26-Apr-26	JSW Dulux Limited (formerly Akzo Nobel India Limited)	PB	Management	Appointment of Ms. Sutapa Banerjee (DIN 02844650) as an Independent Director of the Company for a first term of continuous Three (3) years effective 23rd March 2026 till 22nd March 2029 (both days inclusive), not liable to retire by rotation.	FOR	AGAINST	Long Association
26-Apr-26	JSW Dulux Limited (formerly Akzo Nobel India Limited)	PB	Management	Amendment in the Articles of Association of the Company.	FOR	FOR	No Concerns
26-Apr-26	JSW Dulux Limited (formerly Akzo Nobel India Limited)	PB	Management	Approval of JSW Dulux Limited - Employee Stock Option Scheme 2026.	FOR	FOR	No Concerns
26-Apr-26	JSW Dulux Limited (formerly Akzo Nobel India Limited)	PB	Management	Approval to the grant of employee stock options to the eligible employees of the Subsidiary company(ies) of the Company under JSW Dulux Limited - Employee Stock Option Scheme 2026.	FOR	FOR	No Concerns
26-Apr-26	JSW Dulux Limited (formerly Akzo Nobel India Limited)	PB	Management	Approval to the grant of employee stock options to the eligible employees of the Holding Company of the Company under JSW Dulux Limited - Employee Stock Option Scheme 2026.	FOR	FOR	No Concerns
26-Apr-26	JSW Dulux Limited (formerly Akzo Nobel India Limited)	PB	Management	Approval to the implementation of JSW Dulux Limited - Employee Stock Option Scheme 2026' through Trust route including secondary acquisition of shares by the Trust.	FOR	FOR	No Concerns
26-Apr-26	JSW Dulux Limited (formerly Akzo Nobel India Limited)	PB	Management	Approval to the provision of money by the Company for purchase of its own Shares by the Trust under the JSW Dulux Limited - Employee Stock Option Scheme 2026.	FOR	FOR	No Concerns
28-Apr-26	Bharat Petroleum Corporation Limited	PB	Management	Approval of Material Related Party Transaction(s) in the nature of purchase of Regasified Liquified Natural Gas (RLNG) and availing other services such as regasification, lorry loading etc., at Kochi and Dahej Terminal to be entered into with Petronet LNG Limited for the Financial Year 2026-27 for a value of upto Rs. 8,438.61 Crore.	FOR	FOR	No Concerns
02-May-26	Tenneco Clean Air India Ltd	PB	Management	Ratification and amendment of the Employee Stock Option Scheme 2025 as per the SEBI (Share based employee benefit and sweat equity) Regulations, 2021.	FOR	AGAINST	Inadequate Disclosure
02-May-26	Tenneco Clean Air India Ltd	PB	Management	Ratification of extension of grant to the eligible employees of the Group Company, including a Subsidiary Company or Associate Company, in India or outside India, or of a Holding Company under Employee Stock Option Scheme 2025.	FOR	AGAINST	Inadequate Disclosure
06-May-26	Anzen India Energy Yield Plus Trust	PB	Management	Granted for the change in the sponsor of Anzen by way of the exit of SEPL, as a Sponsor of Anzen and the induction of Epic Green Urja Private Limited (EGUPL) as the new sponsor of Anzen with effect from the date of allotment of the Units of Anzen to Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA) and India Infrastructure Yield Plus II (IIYP 2) pursuant to the preferential issue of Units amounting up to Rs. 1,100 Crores as proposed by the postal ballot notice dated April 16, 2026, and subject to compliance with applicable laws and the InvIT Regulations.	FOR	FOR	No Concerns
06-May-26	Anzen India Energy Yield Plus Trust	PB	Management	Granted for Infrastructure Yield Trust (through Infrastructure Yield Plus II, Infrastructure Yield Plus IIA, and India Infrastructure Yield Plus II), to hold, directly or through their affiliates, more than 25% of the outstanding units of Anzen India Energy Yield Plus Trust (Anzen) and acquire any further units of Anzen, which taken together with the units held by Infrastructure Yield Trust and persons acting in concert with Infrastructure Yield Trust, will continue to exceed 25% of the value of the outstanding units issued by Anzen.	FOR	FOR	No Concerns
07-May-26	Anzen India Energy Yield Plus Trust	PB	Management	To the Trust, acting through its trustee, Axis Trustee Services Limited and/ or its Investment Manager, for the acquisition by Anzen or any entity controlled by Anzen of the 100% equity share capital and other securities, in one or more tranches, of Kudgi Transmission Limited (ROFO 2), currently held by Infrastructure Yield Plus II (IYP II), Infrastructure Yield Plus IIA (IYP IIA) and India Infrastructure Yield Plus II (IIYP 2) (collectively referred as Seller Entities) for consideration other than cash by way of swap i.e. issuance of units of Anzen to the Seller Entities against the equity value (including equity shares and OCRPs) of ROFO 2 of a sum of upto Rs. 1,100 Crores (plus transaction related expenses, if any) including cash and cash equivalents which consideration takes into account all adjustments stipulated in the Right of First Offer Agreement (ROFO Agreement) dated December 19, 2024 and amended on September 26, 2025 between the Seller Entities, Axis Trustee Services Limited (acting in its capacity as Trustee of Anzen) and EAAA Real Assets Managers Limited (acting in its capacity as an Investment Manager of Anzen).	FOR	FOR	No Concerns

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
07-May-26	Anzen India Energy Yield Plus Trust	PB	Management	To undertake an issue of up to 8,80,00,000 Units at an issue price of Rs. 125 per Unit for an aggregate consideration other than cash of up to Rs. 1100 Crores, subject to closing adjustments, for the purposes of acquisition of 100% of the equity shares capital of 1 transmission asset, being Kudgi Transmission Limited (ROFO 2), for consideration other than cash, on a preferential basis in accordance with the InvIT Regulations (Issue) including at such price as may be determined in accordance with the InvIT Regulations and as agreed to by the Board of Directors of EAAA Real Managers Limited (formerly known as Edelweiss Real Assets Managers Limited) (Investment Manager) in consultation with its Trustee, Axis Trustee Services Limited and as determined by the Investment Manager.	FOR	FOR	No Concerns
08-May-26	PCBL Chemical Ltd	PB	Management	Appointment of Ms. Sneh Lata (DIN: 11628402), as a Non-Executive Independent Woman Director of the Company, not liable to retire by rotation, and to hold office for a period of first (1st) term of five (5) consecutive years with effect from 26th March, 2026 upto 25th March, 2031 (both days inclusive).	FOR	AGAINST	Unfavourable terms
09-May-26	ABB India Limited	AGM	Management	Consideration and Adoption of Audited Financial Statements (including the consolidated financial statements of the Company for the Financial Year ended December 31, 2025 and Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	No Concerns
09-May-26	ABB India Limited	AGM	Management	Declaration of Dividend of Rs. 29.59 (i.e. 1480%) per Equity Share of the face value of Rs. 2/- each for the financial year ended December 31, 2025 on 21,19,08,375 Equity Shares of the Company as recommended by the Board of Directors be declared and that the said Dividend be distributed out of the profits for the financial year ended December 31, 2025.	FOR	FOR	No Concerns
09-May-26	ABB India Limited	AGM	Management	Re-appointment of Mr. Adrian Guggisberg (DIN: 09590850) who retires by rotation and being eligible for re-appointment as a Director of the Company.	FOR	FOR	No Concerns
09-May-26	ABB India Limited	AGM	Management	Ratification of remuneration of Rs. 29,00,000 plus reimbursement of out of pocket expenses and applicable taxes, payable to Ashwin Solanki and Associates, Cost Accountants, having Firm Registration Number 100392, appointed by the Board of Directors of the Company on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, for the Financial Year ending December 31, 2026.	FOR	FOR	No Concerns
09-May-26	Asahi India Glass Limited	PB	Management	Appointment of Mr. Takahiro Tokuda (DIN: 09544810) as a Non-Executive Director in the capacity of Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years.	FOR	AGAINST	Unfavourable terms
10-May-26	Choice International Ltd	PB	Management	Appointment of Mrs. Barnali Mukherjee (DIN: 11063352) as an Independent Director of the Company for a period of Five (5) Years with effect from March 27, 2026, not liable to retire by rotation.	FOR	FOR	No Concerns
10-May-26	Choice International Ltd	PB	Management	To (a) give any loans to any person(s) or other body corporate(s) (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate, from time to time, in one or more tranches, as the Board may, in its absolute discretion, deem beneficial and in the interest of the Company provided that the aggregate of the loans and investments made and to be made, and the amount for which guarantees or securities have been provided and to be provided by the Company at any point of time shall not exceed the enhanced overall limit of Rs. 3,000 Crore over and above the limits prescribed under Section 186(2) of the Companies Act, 2013 i.e. limit of sixty per cent of the paid-up share capital, free reserves and securities premium account of the Company or one hundred per cent of free reserves and securities premium account of the Company, whichever is more.	FOR	AGAINST	Unfavourable terms
11-May-26	Suzlon Energy Ltd	PB	Management	To appoint Mr. Girish Vanvari (DIN: 07376482) as the Director in the capacity of and as an Independent Director of the Company for a term of 5 (five) years with effect from 24th February 2026 to 23rd February 2031, and whose period of office shall not be liable to determination by retirement of directors by rotation.	FOR	FOR	No Concerns
11-May-26	Max Healthcare Institute Ltd	PB	Management	Re-appointment of Mr. Narayan K. Seshadri (DIN: 00053563), as Non-Executive and Non-Independent Director of the Company, liable to retire by rotation, for a period of 3 (three) years from May 16, 2026 to May 15, 2029 (both days inclusive).	FOR	FOR	No Concerns
11-May-26	NDR INVIT Trust	PB	Management	Approval for issuance of units of the NDR InvIT Trust, aggregating up to INR 8,000 million, on a preferential basis for cash consideration.	FOR	FOR	No Concerns
11-May-26	NDR INVIT Trust	PB	Management	Approval for issuance of up to 90,00,000 units of the NDR InvIT Trust on a preferential basis, by way of swap consideration.	FOR	FOR	No Concerns
15-May-26	State Bank of India	EGM	Management	To elect Shri Arun Ananth Kamath as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
15-May-26	State Bank of India	EGM	Management	To elect Shri K.R. Ashok as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
15-May-26	State Bank of India	EGM	Management	To elect Shri Khurshed Rustom Dordi as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
15-May-26	State Bank of India	EGM	Management	To elect Dr. Sandhya Shekhar as a Shareholder Director of the Bank.	FOR	FOR	No Concerns
20-May-26	HDFC Bank Limited	PB	Management	To consider and approve amendments to the Employee Stock Incentive Plan 2022.	FOR	FOR	No Concerns
20-May-26	Swiggy Ltd	PB	Management	To approve the alteration of Articles of Association of the Company.	FOR	AGAINST	Unfavourable terms
20-May-26	Swiggy Ltd	PB	Management	Appointment of Mr. Renan De Castro Alves Pinto (DIN: 03118947) as a Non-Executive and Non-Independent Nominee Director of the Company, liable to retire by rotation and who shall not be entitled to receive any remuneration or sitting fees from the Company.	FOR	FOR	No Concerns
20-May-26	Vertis Infrastructure Trust	PB	Management	To approve proposed conversion of Vertis Infrastructure Trust from a private listed infrastructure investment trust to a public listed infrastructure investment trust pursuant to a public offer of units through an offer for sale of units.	FOR	FOR	No Concerns
20-May-26	Vertis Infrastructure Trust	PB	Management	To consider and approve the Third amended and restated Trust Deed.	FOR	FOR	No Concerns
24-May-26	Infosys Limited	PB	Management	Appointment of Diane Enberg Jurgens (DIN: 11585200), as an Independent Director of the Company for a period of 3 (three) years till April 21, 2029, and that she shall not be liable to retire by rotation.	FOR	FOR	No Concerns
24-May-26	Infosys Limited	PB	Management	Re-appointment of Helene Auriol Potier (DIN: 10166891), as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) years commencing from May 26, 2026 up to May 25, 2031.	FOR	FOR	No Concerns
27-May-26	Trent Limited	PB	Management	Re-classification of the Authorized Share Capital of the Company from Rs. 85,55,00,000/- divided into 47,25,00,000 Equity Shares of Rs. 1/- each, 30,00,000 Unclassified Shares of Rs. 10/- each, 16,30,000 Preference Shares of Rs. 100/- each, 70,000 Redeemable Preference Shares of Rs. 1,000/- each and 1,20,00,000 Cumulative Convertible Preference Shares of Rs. 10/- each to Rs. 85,55,00,000/- divided into 85,55,00,000 Equity Shares of Rs. 1/- each.	FOR	FOR	No Concerns
27-May-26	Trent Limited	PB	Management	To capitalise of a sum not exceeding Rs. 17.78 Crore standing to the credit of the securities premium account of the Company, as per the audited financial statements for the year ended 31st March 2026, as may be considered necessary by the Board of Directors (hereinafter referred to as the Board, which term shall deem to include any committee constituted / to be constituted by the Board, from time to time, to exercise its powers conferred by this Resolution), for the purpose of issue and allotment of bonus shares of face value of Rs. 1/- each, credited as fully paid-up equity shares to the holders of the existing fully paid-up equity shares of the Company, whose names appear in the Register of Members on Thursday, 4th June 2026 (Record Date), in the proportion of one (1) equity share as bonus share for every two (2) existing fully paid-up equity shares held by the Members and that the bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member.	FOR	FOR	No Concerns

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
27-May-26	Trent Limited	PB	Management	Adoption of Trent Limited - Employee Stock Option Plan 2026.	FOR	AGAINST	Unfavourable terms
27-May-26	Trent Limited	PB	Management	Approve extending the benefits of Trent Limited-Employee Stock Option Plan 2026 to the employees of group company(ies) including subsidiary company(ies) and/or associate company(ies) of the Company.	FOR	AGAINST	Unfavourable terms
29-May-26	City Union Bank Limited	PB	Management	Appointment of Shri R Mohan (DIN 06902614), as an Independent Director on the Board of the Bank with effect from April 27, 2026 up to May 15, 2030 and he shall not be liable to retire by rotation.	FOR	FOR	No Concerns
29-May-26	City Union Bank Limited	PB	Management	Issue of bonus equity shares of Re.1/- each to those members whose name appears in the Register of members / Beneficial Owners on a date (Record date) to be decided by the Board or any other delegated authority and that such shares credited as fully paid-up equity shares to the holders of the existing equity shares of the Bank in consideration of their said holding in the proportion of 1:3 i.e., 1 equity share for every 3 fully paid up equity shares held by the Members.	FOR	FOR	No Concerns
29-May-26	Jindal Saw Limited	AGM	Management	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 and the reports of the Directors and Auditors thereon.	FOR	FOR	No Concerns
29-May-26	Jindal Saw Limited	AGM	Management	To declare a dividend on equity shares.	FOR	FOR	No Concerns
29-May-26	Jindal Saw Limited	AGM	Management	To appoint a Director in place of Ms. Shraddha Prithvi RJ, Joint Managing Director (DIN: 00016940) who retires by rotation and, being eligible, offers herself for re-appointment.	FOR	AGAINST	Unfavourable terms
29-May-26	Jindal Saw Limited	AGM	Management	To appoint a Director in place of Shri Neeraj Kumar, Director (DIN: 01776688), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No Concerns
29-May-26	Jindal Saw Limited	AGM	Management	To consider and approve the appointment of Dr. Ashutosh Karnatak (DIN: 03267102) as an Independent Director of the Company to hold office for his first term of five consecutive years effective from 27th April, 2026.	FOR	FOR	No Concerns
29-May-26	Jindal Saw Limited	AGM	Management	To consider and approve the continuation of Directorship of Shri Prithavi Raj Jindal (DIN: 00005301) as a Non-Executive Director of the Company, upon his attaining the age of 75 years.	FOR	FOR	No Concerns
29-May-26	Jindal Saw Limited	AGM	Management	To consider and approve Material Related Party Transaction(s) with JWIL Infra Limited, for an aggregate amount of up to Rs. 3000 crores to be entered during financial year 2027-28 (exclusive of any taxes, duties or charges but inclusive of material in transit) provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm’s length and in the ordinary course of business of the Company.	FOR	FOR	No Concerns
29-May-26	Jindal Saw Limited	AGM	Management	To consider and approve Material Related Party Transaction(s) with JSW Steel Limited, for an aggregate amount of up to Rs. 6,000 crores to be entered during financial year 2027-28 (exclusive of any taxes, duties or charges but inclusive of material in transit) provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm’s length and in the ordinary course of business of the Company.	FOR	FOR	No Concerns
29-May-26	Jindal Saw Limited	AGM	Management	To consider and approve Material Related Party Transaction(s) with Jindal Steel Limited, for an aggregate amount of up to Rs. 5000 crores to be entered during financial year 2027-28 (exclusive of any taxes, duties or charges but inclusive of material in transit) provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm’s length and in the ordinary course of business of the Company.	FOR	FOR	No Concerns
29-May-26	Jindal Saw Limited	AGM	Management	To consider and approve ratification of remuneration of Rs. 15,00,000 plus other applicable taxes and reimbursement of actual travel and out of pocket expenses to be paid to M/s R. J. Goel and Co., Cost Accountants (Registration No. 000026), as Cost Auditors of the Company for the financial year 2026-27.	FOR	FOR	No Concerns
29-May-26	Jindal Saw Limited	AGM	Management	To making offer(s) or invitations to subscribe to secured/unsecured, redeemable, nonconvertible debentures, in one or more tranches, aggregating up to Rs.1,000 crores on private placement basis, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said debentures be issued, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto.	FOR	FOR	No Concerns
01-Jun-26	LTM Ltd	AGM	Management	To consider and adopt the Audited Standalone Financial Statements for the year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Normal Course of Business
01-Jun-26	LTM Ltd	AGM	Management	To consider and adopt the Audited Consolidated Financial Statements for the year ended March 31, 2026 and the report of the Auditors thereon.	FOR	FOR	Normal Course of Business
01-Jun-26	LTM Ltd	AGM	Management	To declare a final dividend at the rate of Rs. 53/- per equity share on equity shares of face value of Rs. 1/- each fully paid-up for the Financial Year 2025-26	FOR	FOR	Normal Course of Business
01-Jun-26	LTM Ltd	AGM	Management	To appoint a Director in place of Mr. R. Shankar Raman (DIN: 00019798), who retires by rotation, and being eligible, has offered himself for re-appointment.	FOR	FOR	No Concerns
01-Jun-26	LTM Ltd	AGM	Management	To appoint Mr. Vipul Chandra (DIN: 06692474) as Whole-time Director liable to retire by rotation, to hold office for a term of 4 (Four) consecutive years commencing from April 23, 2026 to April 22, 2030 (both days inclusive), including remuneration.	FOR	FOR	No Concerns
01-Jun-26	LTM Ltd	AGM	Management	To re-appoint Mr. James Abraham (DIN: 02559000) as an Independent Director, for a second term of 5 (five) consecutive years with effect from July 18, 2026 including and upto July 17, 2031 (both days inclusive).	FOR	AGAINST	Long Association
05-Jun-26	Larsen & Toubro Limited	AGM	Management	To consider and adopt the audited standalone financial statements of the Company for the year ended March 31, 2026 and the Reports of the Board of Directors and Auditor’s thereon.	FOR	FOR	No Concerns
05-Jun-26	Larsen & Toubro Limited	AGM	Management	To consider and adopt the audited consolidated financial statements of the Company for the year ended March 31, 2026, and the report of the Auditor’s thereon.	FOR	FOR	No Concerns
05-Jun-26	Larsen & Toubro Limited	AGM	Management	To declare a final Dividend of Rs. 38 per share of face value of Rs. 2 each for FY 2025-26.	FOR	FOR	No Concerns
05-Jun-26	Larsen & Toubro Limited	AGM	Management	To appoint a Director in place of Mr. Anil Vithal Parab (DIN: 06913351), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concerns
05-Jun-26	Larsen & Toubro Limited	AGM	Management	To appoint a Director in place of Mr. R. Shankar Raman (DIN: 00019798), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concerns
05-Jun-26	Larsen & Toubro Limited	AGM	Management	Re-appointment of Mr. R. Shankar Raman (DIN: 00019798) as the President and Whole-time Director - Finance with effect from October 1, 2026 upto and including September 30, 2028, including remuneration.	FOR	AGAINST	Excessive Remuneration
05-Jun-26	Larsen & Toubro Limited	AGM	Management	Re-appointment of Mr. Pramit Jhaveri (DIN: 00186137) as a Non-Executive, Independent Director of the Company, for a term of 5 (five) consecutive years commencing from April 1, 2027 up to and including March 31, 2032 and whose office shall not be liable to retire by rotation.	FOR	AGAINST	Inadequate Disclosure
05-Jun-26	Larsen & Toubro Limited	AGM	Management	Appointment of Mr. Vijay Sankar (DIN: 00007875) as a Non-Executive, Independent Director of the Company for a term of 5 (five) consecutive years commencing from May 27, 2026, up to and including May 26, 2031, and whose office shall not be liable to retire by rotation.	FOR	AGAINST	Unfavourable terms

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
05-Jun-26	Larsen & Toubro Limited	AGM	Management	Ratification of remuneration of Rs. 20 lakhs plus applicable taxes and out of pocket expenses at actuals for travelling and boarding/ lodging payable to M/s R. Nanabhoy and Co. Cost Accountants (Regn. No. 000010), who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2026-27.	FOR	FOR	No Concerns
06-Jun-26	Petronet LNG Limited	PB	Management	To appoint Shri Deepak Gupta (DIN: 09503339),Chairman and Managing Director, GAIL (India) Limited as Nominee Director - GAIL of the Company, liable to retire by rotation.	FOR	AGAINST	Unfavourable terms
07-Jun-26	Biocon Limited	PB	Management	Revision in remuneration payable to Ms. Kiran Mazumdar-Shaw (DIN: 00347229), effective from April 01, 2026, during her remaining tenure as Executive Chairperson, such that the aggregate remuneration payable by the Company shall not exceed Rs. 21 crores per annum, excluding reimbursement of expenses and perquisites.	FOR	FOR	No Concerns
07-Jun-26	Biocon Limited	PB	Management	To approve appointment of Mr. Shreehas Pradeep Tambe (DIN: 09796480) as the Chief Executive Officer and Managing Director (CEO and MD) of the Company, not liable to retire by rotation, for a period of 5 (five) years effective from April 01, 2026 till March 31, 2031, including remuneration.	FOR	FOR	No Concerns
07-Jun-26	Biocon Limited	PB	Management	To create, offer, issue, allot and deliver on a preferential basis, in one or more tranches up to 87,86,362 Equity Shares of the Company at the issue price of Rs. 376.41, per Equity Share including premium of Rs. 371.41 which price being not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations and / or other applicable laws in this respect to each of the following persons (the Proposed Allottees), for consideration other than cash (i.e. swap of Equity shares of Biocon Biologics Limited (BBL)) to the Proposed Allottees, towards discharge/payment of the full consideration payable for the acquisition of the Equity shares held by such allottees in BBL (collectively the Sale Shares), an unlisted material subsidiary of the Company.	FOR	FOR	No Concerns
07-Jun-26	Biocon Limited	PB	Management	To approve re-appointment of Ms. Rekha Mehrotra Menon (DIN: 02768316) as an Independent Director of the Company, not liable to retire by rotation, for second term of 5 (five) consecutive years commencing from the date of the 48th AGM i.e. August 06, 2026 till August 05, 2031 (both days inclusive).	FOR	FOR	No Concerns
07-Jun-26	Biocon Limited	PB	Management	To appoint Mr. Thomas Jason Roberts (DIN: 09337723) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation w.e.f. August 01, 2026.	FOR	FOR	No Concerns
07-Jun-26	Biocon Limited	PB	Management	To appoint Mr. Rajiv Malik (DIN: 00120557) as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from August 01, 2026 till the conclusion of 50th Annual General Meeting of the Company to be held in the year 2028.	FOR	AGAINST	Long Association
07-Jun-26	Biocon Limited	PB	Management	To appoint Mr. Daniel Bradbury (DIN: 06599933) as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from August 01, 2026 till the conclusion of 50th Annual General Meeting of the Company to be held in the year 2028.	FOR	AGAINST	Long Association
07-Jun-26	Biocon Limited	PB	Management	To appoint Mr. Peter Baron Piot (DIN: 09015343) as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from August 01, 2026 till the conclusion of 50th Annual General Meeting of the Company to be held in the year 2028.	FOR	FOR	No Concerns
07-Jun-26	Biocon Limited	PB	Management	To appoint Mr. Arun Suresh Chandavarkar (DIN: 01596180) as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from August 01, 2026 till the conclusion of 50th Annual General Meeting of the Company to be held in the year 2028.	FOR	AGAINST	Long Association
07-Jun-26	Biocon Limited	PB	Management	To appoint Ms. Nivruti Rai (DIN: 01353079) as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from August 01, 2026 till the conclusion of 50th Annual General Meeting of the Company to be held in the year 2028.	FOR	FOR	Normal Course of Business
09-Jun-26	Indus Infra Trust	PB	Management	To make invitations to an offer aggregating upto Rs. 3,300 Million and to create, issue and allot upto 2,82,51,005 Units of the Trust at such Price as may be determined in accordance with the SEBI InvIT Regulations and Master Circular, which shall be at or above the Price of Rs. 116.81 per Unit, on a preferential basis.	FOR	FOR	No Concerns
09-Jun-26	Indus Infra Trust	PB	Management	To consider and approve raising of funds aggregating up to Rs. 50,000 Million.	FOR	FOR	No Concerns
10-Jun-26	Affle 3I Ltd	PB	Management	To increase in the Authorised Share Capital of the Company from existing 300,000,000/- divided into 150,000,000 equity shares of Rs. 2/- to Rs. 310,000,000/- divided into 155,000,000 equity shares of Rs. 2/- each ranking pari-passu in all respect with the existing equity shares of the Company as per the Memorandum and Articles of Association of the Company.	FOR	FOR	Normal Course of Business
10-Jun-26	Affle 3I Ltd	PB	Management	To offer, issue and allot up to 74,00,000 Warrants (Warrants) for cash at a price of Rs. 1,487 per Warrant (Warrant Issue Price), each Warrant convertible into 1 (one) fully paid-up equity share of the Company of face value of Rs. 2/- each at a premium of Rs. 1,485 aggregating to an amount of Rs. 1,100.38 Crores, to the Proposed Allottee, being the Promoter of the Company, by way of preferential issue on a private placement basis.	FOR	AGAINST	Unfavourable terms
10-Jun-26	Affle 3I Ltd	PB	Management	To change in objects of the unutilized proceeds of the preferential issue of Rs. 749.02 Crores raised in the financial year 2023-24, through the preferential issue of 69,00,000 equity shares of face value of Rs. 2/- per share as stated in the Extraordinary General Meeting (EGM) Notice dated October 26, 2023 along with explanatory statement annexed thereto read with the corrigendum to the notice of EGM dated November 10, 2023 and approved by the members in the EGM held on November 17, 2023.	FOR	AGAINST	Inadequate Disclosure
10-Jun-26	Affle 3I Ltd	PB	Management	Alteration of Articles of Association of the Company.	FOR	FOR	No Concerns
10-Jun-26	Citius Transnet Investment Trust	PB	Management	To Consider and Approve the Enhancing of Aggregate Consolidated Borrowings and Deferred Payments of Citius Transnet Investment Trust (CITIUS) Upto 49% of the Value of Invit Assets and Matters Related thereto.	FOR	FOR	No Concerns
11-Jun-26	Himadri Speciality Chemical Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company together with the report of the Board of Directors and Auditors thereon for the financial year ended 31 March 2026.	FOR	FOR	No Concerns
11-Jun-26	Himadri Speciality Chemical Limited	AGM	Management	To declare a final dividend of Rs. 0.80 (80%) per equity share of face value of Rs. 1 each for the financial year ended 31 March 2026.	FOR	FOR	No Concerns
11-Jun-26	Himadri Speciality Chemical Limited	AGM	Management	To appoint a Director, in place of Mr. Anurag Choudhary (DIN: 00173934), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concerns
11-Jun-26	Himadri Speciality Chemical Limited	AGM	Management	Ratification of remuneration of Rs. 1,00,000/- plus applicable taxes and reimbursement of actual travel and out of pocket expenses payable to Mr. Sambhu Banerjee, Cost Auditor (Membership No. 9780), who has been appointed by the Board of Directors as the Cost Auditor for conducting the audit of the Cost Accounting Records as required to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year ending 31 March 2027.	FOR	FOR	No Concerns
11-Jun-26	Himadri Speciality Chemical Limited	AGM	Management	Re-appointment of Mr. Girish Paman Vanvari (DIN: 07376482) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years with effect from 22 June 2026 to 21 June 2031 (both days inclusive).	FOR	AGAINST	Unfavourable terms
11-Jun-26	Himadri Speciality Chemical Limited	AGM	Management	Re-appointment of Mr. Gopal Ajay Malpani (DIN: 02043728) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years with effect from 13 August 2026 to 12 August 2031, (both days inclusive).	FOR	FOR	No Concerns
12-Jun-26	PB Fintech Ltd	PB	Management	Appointment of Ms. Jyotsana Vempati Aggarwal (DIN: 07018413) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from May 11, 2026 up to May 10, 2031, and approval of remuneration.	FOR	FOR	Normal Course of Business

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
12-Jun-26	PB Fintech Ltd	PB	Management	Re-appointment of Mrs. Veena Vikas Mankar (DIN: 00004168) as an Independent Director of the Company for a second term of five consecutive years w.e.f. June 19, 2026 and approval of remuneration.	FOR	FOR	No Concerns
12-Jun-26	PB Fintech Ltd	PB	Management	Re-appointment of Mr. Nilesh Bhasker Sathe (DIN: 02372576) as an Independent Director of the Company for a second term of five consecutive years w.e.f. June 19, 2026 and approval of remuneration.	FOR	FOR	No Concerns
12-Jun-26	PB Fintech Ltd	PB	Management	Approval of remuneration payable to Mr. Dhruv Shringi (00334986) as Independent Director of the Company effective from from June 19, 2026 to June 18, 2029.	FOR	FOR	No Concerns
12-Jun-26	PB Fintech Ltd	PB	Management	Approval of amendment in the PB Fintech Employees Stock Option Plan, 2021 (ESOP 2021) to extend the closing date.	FOR	FOR	No Concerns
12-Jun-26	Bharti Airtel Limited	EGM	Management	To create, offer, issue and allot up to 146,761,335 equity shares, on a preferential basis to Indian Continent Investment Limited (ICIL), (an entity established under the laws of Mauritius having its principal office at 38, Royal Street, Port Louis, Mauritius), promoter group entity of the Company at a price of Rs. 1,923 per equity share of the face value of Rs. 5 each fully paid-up of the Company (including a premium of Rs. 1,918 per equity share), being the price not less that the price determined in accordance with Chapter V (Preferential Issue) of the SEBI ICDR Regulations (Floor Price) as on the Relevant Date (i.e., Wednesday, May 13, 2026, being the date 30 days prior to the date of this Extraordinary General Meeting) determined in accordance with applicable law and after consideration of the valuation report dated May 13, 2026 issued by Ernst and Young Merchant Banking Services LLP an Independent Registered Valuer (the Valuation Report), under the applicable provisions including SEBI ICDR Regulations and Act (as applicable), against swap of upto 16.31% shareholding [i.e. upto 595,204,251 equity shares of USD 0.50 each fully paid-up] (the Swap Shares) held by ICIL, in Airtel Africa plc (Airtel Africa), an overseas listed subsidiary of the Company, at a price of Rs. 474.16, equivalent to GBP 3.659 per share, aggregating to a total consideration of Rs. 282.22 Billion.	FOR	FOR	No Concerns
12-Jun-26	UCO Bank	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2026, Profit and Loss account for the year ended 31st March 2026, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors' Report on the Balance Sheet and Accounts.	FOR	AGAINST	Unfavourable terms
12-Jun-26	UCO Bank	AGM	Management	To declare dividend on equity shares of the Bank for the financial year 2025-26.	FOR	AGAINST	Unfavourable terms
12-Jun-26	UCO Bank	AGM	Management	To create, offer, issue and allot upto 270,00,00,000 equity shares of Rs.10/- each aggregating to Rs.2700,00,00,000 at face value (including with provision for reservation on firm allotment and/or competitive basis of such part of issue and for such categories of persons as may be permitted by the law then applicable) by way of an offer document/prospectus or such other document, in India or abroad, whether at a discount or premium to the market price or issue price or floor price, in one or more tranches, including to one or more of the members, employees of the Bank, Indian nationals, Non-Resident Indians (NRIs), Companies, private or public, investment institutions, Societies, Trusts, Research organisations, Qualified Institutional Buyers (QIBs) like Foreign Institutional Investors (FIIs), Banks, Financial Institutions, Indian Mutual Funds, Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are authorized to invest in equity shares of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Bank.	FOR	FOR	No Concerns
12-Jun-26	UCO Bank	AGM	Management	Appointment of Shri Hari Har Mishra as Director on the Board of UCO Bank with effect from 13th May 2026 and until further orders.	FOR	AGAINST	Unfavourable terms
14-Jun-26	AU Small Finance Bank Limited	PB	Management	Appointment of Mr. Vivek Tripathi (DIN: 11510604) as the Director and Whole-Time Director (designated as Executive Director) of the Bank for a period of three (3) years commencing from April 24, 2026 to April 23, 2029, liable to retire by rotation and to approve the remuneration payable to him.	FOR	FOR	No Concerns
15-Jun-26	Bank of India	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet as at 31st March 2026, Profit and Loss Account of the Bank for the year ended 31st March 2026, Report of the Board of Directors on the working and activities of the Bank for the above period covered by the Accounts and the Auditors' Report on the Balance Sheet and Accounts.	FOR	AGAINST	Unfavourable terms
15-Jun-26	Bank of India	AGM	Management	To declare dividend @ Rs.4.65 (46.50%) per equity share for the Financial Year 2025-26.	FOR	AGAINST	Unfavourable terms
15-Jun-26	Bank of India	AGM	Management	Appointment of Shri Pramod Kumar Dwibedi as Executive Director of the Bank.	FOR	AGAINST	Unfavourable terms
16-Jun-26	Star Health and Allied Insurance Company Ltd	PB	Management	Continuation of Mr. Sumir Chadha (DIN: 00040789) as Nominee Director of Safecrop Investments India LLP on the Board of Directors of the Company with effect from May 24, 2026.	FOR	AGAINST	Unfavourable terms
16-Jun-26	Star Health and Allied Insurance Company Ltd	PB	Management	To re-classify Ebono Private Limited and GS E-commerce Private Limited, Promoter Group Entities seeking reclassification, from Promoter/ Promoter Group Category to Public Category since such Promoter Group Entities seeking reclassification are not holding any shares in the Company and WestBridge AIF I, Promoter of the Company has reduced its shareholding in such entities to below 20 percent.	FOR	FOR	No Concerns
16-Jun-26	Star Health and Allied Insurance Company Ltd	PB	Management	Approval of revision in remuneration payable to Mr. Rajeev Kher (DIN: 01192524) as Non-Executive Independent Director and Chairperson of the Board.	FOR	FOR	No Concerns
16-Jun-26	Star Health and Allied Insurance Company Ltd	PB	Management	Approval of revision in remuneration payable to Mr. Anand Roy (DIN: 08602245) as Managing Director and Chief Executive Officer (MD and CEO) for FY 2026-2027.	FOR	AGAINST	Excessive Remuneration
16-Jun-26	Star Health and Allied Insurance Company Ltd	PB	Management	Approval of revision in remuneration payable to Mr. Himanshu Walia as Chief Marketing Officer and Whole-time Director (DIN: 11101338) of the Company for FY 2026-2027.	FOR	AGAINST	Excessive Remuneration
16-Jun-26	Star Health and Allied Insurance Company Ltd	PB	Management	Approval of revision in remuneration payable to Mr. Amitabh Jain as Chief Operating Officer and Whole-time Director (DIN: 11101339) of the Company for FY 2026-2027.	FOR	AGAINST	Excessive Remuneration
16-Jun-26	Star Health and Allied Insurance Company Ltd	PB	Management	Approval of remuneration payable to Ms. Anisha Motwani (DIN: 06943493) as Non-Executive Independent Director of the Company.	FOR	FOR	No Concerns
16-Jun-26	Star Health and Allied Insurance Company Ltd	PB	Management	Approval of remuneration payable to Mr. Rohit Bhasin (DIN: 02478962) as Non-Executive Independent Director of the Company.	FOR	FOR	No Concerns
16-Jun-26	Star Health and Allied Insurance Company Ltd	PB	Management	Approval of remuneration payable to Mr. Rajeev Krishnamuralilal Agarwal (DIN: 07984221) as Non-Executive Independent Director of the Company.	FOR	FOR	No Concerns
16-Jun-26	Star Health and Allied Insurance Company Ltd	PB	Management	Approval of remuneration payable to Ms. Rajni Sekhri Sibal (DIN: 09176377) as Non-Executive Independent Director of the Company.	FOR	FOR	No Concerns
17-Jun-26	Indian Bank	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at March 31, 2026, the Profit and Loss account for the year ended on that date, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors' Report on the Balance Sheet and Accounts.	FOR	AGAINST	Unfavourable terms

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
17-Jun-26	Indian Bank	AGM	Management	To declare dividend on Equity Shares of the Bank.	FOR	FOR	No Concerns
17-Jun-26	Indian Bank	AGM	Management	To approve extension of tenure/ re-appointment of Shri Ashutosh Choudhury, Executive Director of the Bank.	FOR	FOR	No Concerns
17-Jun-26	Indian Bank	AGM	Management	To raise equity capital aggregating upto Rs. 5000 Crore (including premium) through QIP/ FPO/ Rights Issue or in combination thereof.	FOR	FOR	No Concerns
18-Jun-26	State Bank of India	AGM	Management	To discuss and adopt the Balance Sheet and the Profit and Loss Account of the State Bank of India made up to the 31st day of March 2026; the report of the Central Board on the working and activities of the State Bank of India for the period covered by the Accounts; and the Auditor's Report on the Balance Sheet and Accounts.	FOR	FOR	No Concerns
18-Jun-26	Jindal Steel Ltd	PB	Management	To consider and approve the appointment of Mr. Debojyoti Roy (DIN: 08285494) as a Director of the Company, liable to retire by rotation.	FOR	FOR	No Concerns
18-Jun-26	Jindal Steel Ltd	PB	Management	To consider and approve the appointment of Mr. Debojyoti Roy (DIN: 08285494) as Wholetime Director, for a period of 3 (three) years from March 27, 2026, including remuneration.	FOR	FOR	No Concerns
18-Jun-26	Jindal Steel Ltd	PB	Management	To consider and approve the re-appointment of Mr. Damodar Mittal (DIN: 00171650) as Wholetime Director, for another term of 3 (three) years from March 28, 2026, including remuneration.	FOR	FOR	No Concerns
19-Jun-26	Reliance Industries Limited	AGM	Management	To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	No Concerns
19-Jun-26	Reliance Industries Limited	AGM	Management	To consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon.	FOR	FOR	No Concerns
19-Jun-26	Reliance Industries Limited	AGM	Management	To declare dividend at the rate of Rs. 6/- per equity share of Rs. 10/- each fully paid-up of the Company for the financial year ended March 31, 2026.	FOR	FOR	No Concerns
19-Jun-26	Reliance Industries Limited	AGM	Management	To appoint Shri Akash M. Ambani (DIN: 06984194), as a Non-Executive Director of the Company, liable to retire by rotation.	FOR	FOR	No Concerns
19-Jun-26	Reliance Industries Limited	AGM	Management	To appoint Shri Anant M. Ambani (DIN: 07945702), as a Executive Director of the Company liable to retire by rotation.	FOR	FOR	No Concerns
19-Jun-26	Reliance Industries Limited	AGM	Management	To ratify the remuneration of the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2027.	FOR	FOR	No Concerns
19-Jun-26	Reliance Industries Limited	AGM	Management	To approve Material Related Party Transactions of the Company with India Gas Solutions Private Limited (IGSPL), Reliance Consumer Products Limited (RCPL), Reliance BP Mobility Limited (RBML), Reliance Jio Infocomm Limited (RJIL) and Reliance Jio Infocomm Limited (RJIL) exceed the amount of Rs. 5,000 crore during the period from FY 2026-27 to FY 2031-32.	FOR	FOR	Normal Course of Business
19-Jun-26	Reliance Industries Limited	AGM	Management	To approve Material Related Party Transactions of the Company with Reliance Retail Limited (RRL) and Reliance Consumer Products Limited (RCPL), Reliance Retail Limited (RRL) and Neolync Solutions Private Limited (Neolync), Reliance Retail Limited (RRL) and Reliance Jio Infocomm Limited (RJIL), Reliance Retail Limited (RRL) and Reliance Retail Ventures Limited (RRVL) and Jio Platforms Limited (JPL) and Reliance Retail Limited (RRL) exceed the amount of Rs. 5,000 crore during the period from FY 2026-27 to FY 2031-32.	FOR	FOR	Normal Course of Business
19-Jun-26	Havells India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026, the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 and the Report of Auditors thereon.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	To confirm the payment of Interim Dividend of Rs. 4.00 per equity share of Re 1/- each already paid during the year as Interim Dividend for the Financial Year 2025-26.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	To declare a Final Dividend of Rs. 6.00 per equity share of Re. 1/- each, for the Financial Year 2025-26.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	To appoint a Director in place of Shri Rajesh Kumar Gupta (DIN: 00002842), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	To appoint a Director in place of Shri T.V. Mohandas Pai (DIN: 00042167), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	To appoint a Director in place of Shri Puneet Bhatia (DIN: 00143973), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	To re-appoint M/s Price Waterhouse and Co Chartered Accountants LLP (Registration No. 304026E/ E300009) as the Statutory Auditors of the Company for a second term of 5 (Five) consecutive years to hold office from the conclusion of this 43rd (Forty Third) Annual General Meeting until the conclusion of the 48th (Forty Eighth) Annual General Meeting of the Company to be held in the calendar year 2031, and to conduct the audit for the Financial Year 2026-27, for a remuneration of Rs. 1.55 crores payable in one or more instalments, plus applicable GST, along with reimbursement of out-of-pocket expenses.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	Ratification of remuneration of Rs. 10.00 lakhs subject to TDS, GST etc., as applicable, apart from out of pocket expenses payable to M/s Chandra Wadhwa and Co., Cost Accountants, (Registration No. 00212), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2027.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	Re-appointment of Shri T.V. Mohandas Pai (DIN: 00042167) as a Director whose period of office shall be liable to determination by retirement by rotation, for a further period of 5 (Five) years upto the conclusion of the Annual General Meeting to be held in calendar year 2031.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	Re-appointment of Shri Puneet Bhatia (DIN: 00143973) as a Director whose period of office shall be liable to determination by retirement by rotation, for a further period of 5 (Five) years upto the conclusion of the Annual General Meeting to be held in calendar year 2031.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	Re-appointment of Smt. Namrata Kaul (DIN: 00994532) as an Independent Director of the Company, not liable to retire by rotation, for a further period of 5 (Five) years with effect from the date of this Annual General Meeting.	FOR	AGAINST	Long Association
19-Jun-26	Havells India Limited	AGM	Management	Re-appointment of Shri Ashish Bharat Ram (DIN: 00671567) as an Independent Director of the Company, not liable to retire by rotation, for a further period of 5 (Five) years with effect from the date of this Annual General Meeting.	FOR	AGAINST	Unfavourable terms
19-Jun-26	Havells India Limited	AGM	Management	Appointment of Shri Varun Berry (DIN: 05208062) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a First Term of 5 (Five) years with effect from 22nd April, 2026.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	Approval of the Havells Employees Stock Purchase Scheme 2026 and its implementation through Trust.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	Authorization for Havells Employees Welfare Trust to Subscribe to Shares for and under the Havells Employees Stock Purchase Scheme 2026.	FOR	FOR	No Concerns
19-Jun-26	Havells India Limited	AGM	Management	Provisioning of money by the Company to the Havells Employees Welfare Trust/ Trustees for Subscription of Shares under the Havells Employees Stock Purchase Scheme, 2026.	FOR	FOR	No Concerns
20-Jun-26	TVS Motor Company Limited	PB	Management	Approving the appointment of Mr. Ravindran Shanmugam, (DIN 11700880) as a Non-Executive Independent Director (NE-ID) of the Company, for a period of five consecutive years effective 13th May 2026, and whose office shall not be liable to retire by rotation during his tenure as NE-ID, and in respect of whom the Company.	FOR	FOR	No Concerns

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
20-Jun-26	Punjab National Bank	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2026, Profit and Loss Account of the Bank for the year ended 31st March 2026, the Report of the Board of Directors on the workings of the Bank for the period covered by the Accounts and the Auditor's Report on the aforesaid Balance Sheet and Accounts.	FOR	AGAINST	Unfavourable terms
20-Jun-26	Punjab National Bank	AGM	Management	To declare final dividend at the rate of Rs. 3/- per equity share of Face Value of Rs. 2/- each for the financial year 2025-26.	FOR	FOR	No Concerns
20-Jun-26	Punjab National Bank	AGM	Management	To consider and approve the Material Related Party Transactions for Outright securities transactions (sale-purchase of securities), Money Market transactions, Primary subscription of securities, Security Arranger services to PNB NCD issues and such other transactions disclosed in the notes forming part of the Financial Statements for the relevant Financial Year with PNB Gilts Limited (Subsidiary), from the ensuing 25th Annual General Meeting till the 26th Annual General Meeting to be held in calendar year 2027, in the ordinary course of business and on arm's length basis, for an amount in excess of the materiality threshold of Rs. 3,000 Crores + 2.5% of the Annual Consolidated total Income of Bank above Rs. 40,000 Crores or Rs. 5,000 Crores, whichever is lower, as per the Annual Consolidated Total Income of the Bank, not exceeding Rs. 10,000 Crores.	FOR	FOR	No Concerns
20-Jun-26	Punjab National Bank	AGM	Management	To consider and approve the Material Related Party Transactions for Loans and Advances with PNB Housing Finance Ltd. (Associate), from the ensuing 25th Annual General Meeting till the 26th Annual General Meeting to be held in calendar year 2027, in the ordinary course of business and on arm's length basis, for an amount in excess of the materiality threshold of Rs. 3,000 Crores + 2.5% of the Annual Consolidated total Income of Bank above Rs. 40,000 Crores or Rs. 5,000 Crores, whichever is lower, as per the Annual Consolidated total Income of the Bank, not exceeding Rs. 7,100 Crores.	FOR	FOR	No Concerns
20-Jun-26	Punjab National Bank	AGM	Management	To consider and approve the appointment of Shri D. Anandan as the Govt. of India Nominee Director of the Bank with effect from 24th July, 2025 till further orders.	FOR	AGAINST	Unfavourable terms
20-Jun-26	Punjab National Bank	AGM	Management	To consider and approve the extension of Shri M. Paramasivam (DIN: 08997088), as the Executive Director of the Bank, from the end of his notified term on 30th November, 2025 till the date of his superannuation i.e. 31st March, 2027, or until further orders, whichever is earlier.	FOR	AGAINST	Unfavourable terms
20-Jun-26	Punjab National Bank	AGM	Management	To consider and approve the appointment of Shri Amit Kumar Srivastava (DIN: 08099846), as the Executive Director of the Bank with effect from the date of assumption of charge i.e. 24th November, 2025 for three years i.e. 23rd November, 2028 or until further orders, whichever is earlier.	FOR	AGAINST	Unfavourable terms
23-Jun-26	Infosys Limited	AGM	Management	To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors (the Board) and auditors thereon.	FOR	FOR	Normal Course of Business
23-Jun-26	Infosys Limited	AGM	Management	To declare a final dividend of Rs. 25/- per equity share for the financial year ended March 31, 2026.	FOR	FOR	Normal Course of Business
23-Jun-26	Infosys Limited	AGM	Management	To appoint a director in place of Nandan M. Nilekani (DIN: 00041245), who retires by rotation and being eligible, seeks reappointment.	FOR	FOR	No Concerns
23-Jun-26	Infosys Limited	AGM	Management	Approval of the proposed amendment to the Infosys Expanded Stock Ownership Program - 2019 (Amended 2019 Plan) and grant of stock incentives to the eligible employees of the Company under the Amended 2019 Plan.	FOR	FOR	No Concerns
23-Jun-26	Infosys Limited	AGM	Management	Approval of the proposed amendment to the Infosys Expanded Stock Ownership Program - 2019 (the Amended 2019 Plan) and grant of stock incentives to the eligible employees of the Company's subsidiaries under the Amended 2019 Plan.	FOR	FOR	No Concerns
23-Jun-26	Infosys Limited	AGM	Management	Approval of the request for re-classification of certain members of the Promoter and Promoter Group of Company to Public category.	FOR	FOR	No Concerns
23-Jun-26	Titan Company Limited	PB	Management	Appointment of Mr. Srinivasan Varadarajan (DIN: 00033882), as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 1st April 2026 upto 31st March 2031.	FOR	FOR	No Concerns
23-Jun-26	Trent Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2026, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No Concerns
23-Jun-26	Trent Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2026, together with the Reports of the Auditors thereon.	FOR	FOR	No Concerns
23-Jun-26	Trent Limited	AGM	Management	To declare a Dividend on Equity Shares for the financial year ended 31st March 2026.	FOR	FOR	No Concerns
23-Jun-26	Trent Limited	AGM	Management	To appoint a Director in place of Mr. Venkatesalu Palaniswamy (DIN: 02190892), who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	No Concerns
23-Jun-26	Trent Limited	AGM	Management	Re-appointment of Mr. Ravneet Singh Gill (DIN: 00091746), as an Independent Director of the Company for a second term commencing from 29th December 2026 upto 28th December 2031, not liable to retire by rotation.	FOR	FOR	No Concerns
23-Jun-26	Trent Limited	AGM	Management	Re-appointment of Ms. Hema Ravichandar (DIN: 00032929), as an Independent Director of the Company for a second term commencing from 29th December 2026 upto 28th December 2031, not liable to retire by rotation.	FOR	AGAINST	Long Association
23-Jun-26	Trent Limited	AGM	Management	Appointment of Mr. Bahram N. Vakil (DIN: 00283980), as an Additional Director (Non-Executive, Non-Independent Director) of the Company with effect from 23rd April 2026, liable to retire by rotation.	FOR	FOR	No Concerns
23-Jun-26	Bank of Baroda	AGM	Management	To discuss, approve and adopt the Balance Sheet of the Bank as on 31st March 2026, Profit and Loss Account for the year ended 31st March, 2026, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's Report on the Balance Sheet and Accounts.	FOR	AGAINST	Unfavourable terms
23-Jun-26	Bank of Baroda	AGM	Management	To approve and declare dividend for the Financial Year 2025-26.	FOR	FOR	No Concerns
23-Jun-26	Bank of Baroda	AGM	Management	To create, offer, issue and allot in one or more tranches (including with provision for reservation on firm allotment and/ or competitive basis of such part of issue and for such categories of persons as may be permitted by the law then applicable) by way of offer document (s) /prospectus or such other document (s), in India or abroad to raise additional capital up to Rs. 8,500/- Crore through equity capital by way of various modes such as Qualified Institutions Placement (QIP) / Follow on Public Offer (FPO) / Rights Issues / ADR - GDR / Private Placement of Equity / Compulsorily Convertible Debentures or any other mode or combinations of these at such premium/ discount to the market price which together with the existing Paid-up Equity share capital shall be within the total authorized capital of the Bank of Rs. 3,000/- crore, being the ceiling of the Authorized Capital of the Bank as per Section 3(2A) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, in such a way that the Central Government shall at all times hold not less than 51% of the total paid-up Equity capital of the Bank.	FOR	FOR	No Concerns
23-Jun-26	Bank of Baroda	AGM	Management	To approve appointment of Shri Ashish Madhaorao More as Non-Executive Director of the Bank.	FOR	AGAINST	Unfavourable terms
23-Jun-26	Bank of Baroda	AGM	Management	To approve reappointment of Shri Lalit Tyagi (DIN: 08220977) as Executive Director of the Bank, for a period of three years.	FOR	AGAINST	Unfavourable terms
23-Jun-26	Bank of Baroda	AGM	Management	To approve reappointment of Shri Sanjay Vinayak Mudaliar (DIN: 07484086) as Executive Director of the Bank.	FOR	AGAINST	Unfavourable terms

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
23-Jun-26	Bank of Baroda	AGM	Management	To approve reappointment of Dr. Debadatta Chand (DIN: 07899346) as Managing Director and Chief Executive Officer of the Bank.	FOR	AGAINST	Unfavourable terms
23-Jun-26	Canara Bank	AGM	Management	To discuss, approve and adopt the Standalone and Consolidated Audited Balance Sheet of the Bank as at 31st March 2026, Profit and Loss Account for the year ended 31st March 2026, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors Report on the Balance Sheet and Accounts.	FOR	AGAINST	Unfavourable terms
23-Jun-26	Canara Bank	AGM	Management	To declare dividend for the financial year 2025-26.	FOR	AGAINST	Unfavourable terms
23-Jun-26	Canara Bank	AGM	Management	To consider and approve the appointment of Shri Sunil Kumar Chugh (DIN No. 08309168) as an Executive Director on the Board of the Bank, for a period of three years with effect from the date of assumption of office, i.e., from November 24, 2025 to November 23, 2028, or until further orders, whichever is earlier.	FOR	AGAINST	Unfavourable terms
23-Jun-26	Canara Bank	AGM	Management	To consider and approve the appointment of Ms. Shalini Pandit as Government Nominee Director of the Bank.	FOR	AGAINST	Unfavourable terms
24-Jun-26	Apollo Hospitals Enterprise Limited	TCM (Equity Shareholders)	Management	Scheme of arrangement among Demerged Company, Apollo Healthco Limited (Transferor Company 1), Keimed Private Limited (Transferor Company 2), and Apollo Healthtech Limited (Resultant Company) and their respective shareholders and creditors under Sections 230 to 232 of the Act and other applicable laws (Scheme).	FOR	AGAINST	Unfavourable terms
24-Jun-26	Home First Finance Company India Ltd	AGM	Management	To receive, consider and adopt the Audited Balance Sheet, Statement of Profit and Loss and Cash Flow Statement with notes forming part thereof, the Directors' Report (along with all the annexures) and Auditor's Report for the financial year ended March 31, 2026.	FOR	FOR	Normal Course of Business
24-Jun-26	Home First Finance Company India Ltd	AGM	Management	To declare final dividend of Rs. 5.20/- per equity share for the FY26.	FOR	FOR	Normal Course of Business
24-Jun-26	Home First Finance Company India Ltd	AGM	Management	Mr. Divya Sehgal (DIN: 01775308), Director liable to retire by rotation, who has not offered himself for re-appointment.	FOR	FOR	No Concerns
24-Jun-26	Home First Finance Company India Ltd	AGM	Management	To appoint M/s. Batliboi and Purohit Chartered Accountants (Firm Registration No.: 101048W), as the Joint Statutory Auditors of the Company, subject to their continuity of fulfilment of the applicable eligibility norms each year, to hold office for a period of three consecutive years commencing from the conclusion of the 17th Annual General Meeting (AGM) to be held in the year 2026 until the conclusion of the 20th AGM to be held in the year 2029, at a remuneration of Rs. 40 Lakhs per annum for FY27.	FOR	FOR	No Concerns
24-Jun-26	Home First Finance Company India Ltd	AGM	Management	To consider and approve the reappointment of Ms. Geeta Dutta Goel (DIN: 02277155), as Non-Executive Independent Director, not liable to retire by rotation, for a second term of five consecutive years commencing from November 01, 2026.	FOR	FOR	No Concerns
24-Jun-26	Home First Finance Company India Ltd	AGM	Management	To consider and approve the reappointment of Mr. Anuj Srivastava (DIN: 09369327), as Non-Executive Independent Director, not liable to retire by rotation, for a second term of five consecutive years commencing from November 01, 2026.	FOR	AGAINST	Unfavourable terms
24-Jun-26	Home First Finance Company India Ltd	AGM	Management	To approve the increase in borrowing powers / issuance of debentures in excess of the Paid-up Share Capital, Free Reserves and Securities Premium of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013, any sum or sums of money not exceeding Rs. 20,000 crore.	FOR	FOR	No Concerns
24-Jun-26	Home First Finance Company India Ltd	AGM	Management	To approve creation of charges on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure the borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013, for amount not exceeding Rs. 20,000 crores.	FOR	FOR	No Concerns
24-Jun-26	Paradeep Phosphates Ltd	PB	Management	Re-appointment of Mrs. Rita Menon (DIN: 00064714) as a Non-Executive Independent Director of the Company on attaining the age of 75 years, during her tenure as an Independent Director of the Company.	FOR	AGAINST	Long Association
24-Jun-26	Indiqube Spaces Ltd	PB	Management	Variation in the Objects / Terms of utilisation of the Initial Public Offering (IPO) Proceeds.	FOR	AGAINST	Unfavourable terms
24-Jun-26	Indiqube Spaces Ltd	PB	Management	Revision in Remuneration of Mr. Rishi Das (DIN: 00420103), as Chairman, Executive Director and Chief Executive Officer of the Company for a period of 3 (three) years w.e.f. from December 18, 2025.	FOR	FOR	No Concerns
24-Jun-26	Indiqube Spaces Ltd	PB	Management	Revision in Remuneration of Ms. Meghna Agarwal (DIN: 06944181), as Chief Operating Officer and Executive Director of the Company for a period of 3 (three) years w.e.f. from December 18, 2025.	FOR	FOR	No Concerns
25-Jun-26	Adani Power Limited	AGM	Management	To receive, consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors (the Board) and Statutory Auditors thereon.	FOR	FOR	No Concerns
25-Jun-26	Adani Power Limited	AGM	Management	To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2026, together with the report of Statutory Auditors thereon.	FOR	FOR	No Concerns
25-Jun-26	Adani Power Limited	AGM	Management	To confirm the payment of dividend @ 0.01% for the financial year 2025-26, aggregating to Rs. 4,15,862.07 on the total 41586207 Compulsorily Redeemable Preference Shares (CCPS) of the Company of Rs. 100/- each fully paid up, as already paid (in view of the fixed dividend payable on or before March 31 in each financial year.	FOR	FOR	No Concerns
25-Jun-26	Adani Power Limited	AGM	Management	To appoint a Director in place of Mr. Gautam S. Adani (DIN: 00006273), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No Concerns
25-Jun-26	Adani Power Limited	AGM	Management	To re-appoint Mr. Anil Sardana, (DIN: 00006867) as Managing Director of the Company for a period of one year, from July 11, 2026 to July 10, 2027.	FOR	AGAINST	Unfavourable terms
25-Jun-26	Adani Power Limited	AGM	Management	Ratification of remuneration of Rs. 15,40,000/- plus applicable taxes and reimbursement of out-of-pocket expenses at actual, payable to M/s. Kiran J. Mehta and Co., Cost Accountants [Firm Reg. No. 000025], the Cost Auditors appointed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027.	FOR	FOR	No Concerns
25-Jun-26	Adani Power Limited	AGM	Management	To approve the material related party transaction(s) Adani Power Limited along with with VIPL and KPL with Powerpulse Trading Solutions Limited (PTSL), for sale of goods (including power and trading goods) and purchase of Power upto an aggregate value of Rs. 10,200 crore (APL standalone) Rs 15,750 crore (considering proposed amalgamation of VIPL and KPL with APL) for the financial year 2026-27.	FOR	FOR	No Concerns
25-Jun-26	Adani Power Limited	AGM	Management	To approve the material related party transaction(s), Mahan Energen Limited, a subsidiary of the Company with Powerpulse Trading Solutions Limited (PTSL), for sale of goods (including power and trading goods) and purchase of Power upto an aggregate value of Rs.4,450 crore crore for the financial year 2026-27.	FOR	FOR	No Concerns
25-Jun-26	Adani Power Limited	AGM	Management	To approve the material related party transaction(s) by Adani Power Limited along KPL with Mahan Energen Limited, a subsidiary of the Company, for Loan Given, Loan Received Back, Income on existing loan / infusion of funds, Sale of goods, Banking Facility Utilization Given and Banking Facility Utilization Release upto an aggregate value of Rs 6,790 crore (APL standalone) Rs 6,940 crore (considering proposed amalgamation of KPL with APL) for the financial Year 2026-27.	FOR	FOR	No Concerns
25-Jun-26	Capital Small Finance Bank Ltd	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended March 31, 2026 together with the schedules and annexures thereto, the reports of the Board of Directors and Auditors thereon.	FOR	FOR	No Concerns

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
25-Jun-26	Capital Small Finance Bank Ltd	AGM	Management	To declare a final dividend amounting to Rs. 5/- per equity share of the Bank that is 50% on face value of Rs. 10/- each fully paid-up equity share for the financial year ended March 31, 2026.	FOR	FOR	No Concerns
25-Jun-26	Capital Small Finance Bank Ltd	AGM	Management	To re-appoint Mr. Balbir Singh (DIN: 02284941), Nominee Director who retires by rotation and being eligible, offers himself for re-appointment as a Director.	FOR	FOR	No Concerns
25-Jun-26	Capital Small Finance Bank Ltd	AGM	Management	Appointment of M/s G S A and Associates LLP (FRN 000257N/N500339), Chartered Accountants who have confirmed their eligibility and gave consent to act as Statutory Auditors of the Bank, as the Statutory Auditors of the Bank for a continuous period of three (3) consecutive years to hold the office from the conclusion of 27th Annual General Meeting (AGM) of the Bank until the conclusion of 30th AGM of the Bank, subject to approval of RBI to be obtained by the Bank every year and to fix their remuneration.	FOR	FOR	No Concerns
25-Jun-26	Capital Small Finance Bank Ltd	AGM	Management	To approve the remuneration of Mr. Sarvjit Singh Samra (DIN: 00477444), Managing Director and Chief Executive Officer of the Bank with effect from April 01, 2026.	FOR	FOR	No Concerns
25-Jun-26	Capital Small Finance Bank Ltd	AGM	Management	To approve the remuneration of Mr. Munish Jain (DIN: 10132430), Whole Time Director designated as Executive Director with effect from April 01, 2026.	FOR	FOR	No Concerns
25-Jun-26	Capital Small Finance Bank Ltd	AGM	Management	To increase the remuneration of Mr. Navin Kumar Maini (DIN: 00419921), Non-Executive Independent Director and Part time Chairman of the Bank, to Rs. 18,00,000/- per annum w.e.f. April 01, 2026, in addition to payment of sitting fees and reimbursement of expenses for attending the Board and Committee meetings, during his term as Non-Executive Independent Director and Part Time Chairman, subject to the approval of the Reserve Bank of India.	FOR	FOR	No Concerns
25-Jun-26	Elecon Engineering Company Limited	AGM	Management	To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended on March 31, 2026 and the Reports of Auditors and the Board of Directors (the Board) thereon.	FOR	FOR	No Concerns
25-Jun-26	Elecon Engineering Company Limited	AGM	Management	To declare a final dividend of Rs. 1.50/- (i.e. 150%) per equity share of Rs. 1.00/- each for the Financial Year ended on March 31, 2026.	FOR	FOR	No Concerns
25-Jun-26	Elecon Engineering Company Limited	AGM	Management	To appoint a Director in place of Mr. Pradip M. Patel (DIN: 00012138), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concerns
25-Jun-26	Elecon Engineering Company Limited	AGM	Management	To re-appoint M/s. CNK and Associates LLP, (Firm Registration No. 101961W/W-100036) Chartered Accountants, Mumbai as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years commencing from the conclusion of the AGM for FY 2025-26 till the conclusion of the AGM for FY 2030-31 on such remuneration as may be determined by the Audit Committee/Board of Directors of the Company.	FOR	FOR	No Concerns
25-Jun-26	Elecon Engineering Company Limited	AGM	Management	To approve the re-appointment of Mr. Prayasvin B. Patel (DIN: 00037394) as the Chairman & Managing Director of the Company for a period of 3 years with effect from July 01, 2026, not liable to retire by rotation, and payment of managerial remuneration.	FOR	AGAINST	Excessive Remuneration
25-Jun-26	Elecon Engineering Company Limited	AGM	Management	To approve the appointment of Mr. Aayush A. Shah (DIN: 07140517) as the Executive Director of the Company for a period of 3 years with effect from October 01, 2026, liable to retire by rotation, and payment of managerial remuneration.	FOR	AGAINST	Excessive Remuneration
25-Jun-26	Elecon Engineering Company Limited	AGM	Management	To approve the appointment of Dr. Savan R. Godiawala (DIN: 07874111) as a Non-Executive and Independent Director of the Company to hold office for five (5) consecutive years with effect from April 15, 2026 and shall not be liable to retire by rotation.	FOR	AGAINST	Unfavourable terms
25-Jun-26	Elecon Engineering Company Limited	AGM	Management	To ratify the remuneration of Rs. 1,70,000/- Plus Govt. Levies/Taxes as applicable and out-of-pocket expenses incurred by them in connection with the aforesaid audit at actual payable to M/s. Ketki D. Visariya and Co., Cost and Management Accountants having Firm Registration No. 000362 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2026-27.	FOR	FOR	No Concerns
25-Jun-26	Adani Energy Solutions Ltd	AGM	Management	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended on March 31, 2026 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No Concerns
25-Jun-26	Adani Energy Solutions Ltd	AGM	Management	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended on March 31, 2026 together with the report of Auditors thereon.	FOR	FOR	No Concerns
25-Jun-26	Adani Energy Solutions Ltd	AGM	Management	To appoint a Director in place of Mr. Anil Sardana (DIN: 00006867), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	AGAINST	Unfavourable terms
25-Jun-26	Adani Energy Solutions Ltd	AGM	Management	Approve the material related party transaction(s) between Powerpulse Trading Solutions Limited, a wholly subsidiary of the Company with Vidarbha Industries and Power Limited, for an aggregate transaction value of up to Rs. 2,550 crore during the financial year 2026–27.	FOR	FOR	No Concerns
25-Jun-26	Adani Energy Solutions Ltd	AGM	Management	Approve the material related party transaction(s) between Powerpulse Trading Solutions Limited, a wholly subsidiary of the Company with Adani Power Limited, for an aggregate transaction value of up to Rs. 10,200 crore during the financial year 2026–27.	FOR	FOR	No Concerns
25-Jun-26	Adani Energy Solutions Ltd	AGM	Management	Approve the material related party transaction(s) between Powerpulse Trading Solutions Limited, a wholly owned subsidiary of the Company with Mahan Energen Limited for an aggregate transaction value of up to Rs. 4,450 crore during the financial year 2026–27.	FOR	FOR	No Concerns
25-Jun-26	Adani Energy Solutions Ltd	AGM	Management	Approve the material related party transaction(s) between Powerpulse Trading Solutions Limited, a wholly subsidiary of the Company with Korba Power Limited, for an aggregate transaction value of up to Rs. 3,000 crore during the financial year 2026–27.	FOR	FOR	No Concerns
25-Jun-26	Adani Energy Solutions Ltd	AGM	Management	Approve the payment of commission to the Non-Executive Director(s) including Independent Director(s) of the Company who is/are neither in the whole time employment nor Managing Director, in addition to sitting fees being paid to them for attending the meeting of the Board and its Committees, a sum not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, for a period of 3 years from the financial year commencing from 1st April, 2026, in such manner and up to such extent as the Board of Directors of the Company may, from time to time, determine.	FOR	FOR	No Concerns
25-Jun-26	TVS Infrastructure Trust	AGM	Management	To Consider and adopt Audited Standalone Financial Statements and Audited Consolidated Financial Statements of TVS Infrastructure trust (Trust) as at and for the Financial Year ended March 31, 2026, together with the Report of the Auditors Thereon and the Report on Performance of the Trust for the Financial Year ended March 31, 2026.	FOR	FOR	No Concerns
25-Jun-26	TVS Infrastructure Trust	AGM	Management	To ratify, consider and approve the appointment of PKF Sridhar and Santhanam LLP, Chartered Accountants (ICAI Firm Registration Number: 003990S/ S200018) as the Statutory Auditor of the Trust, commencing from the Financial Year 2024-25 to the Financial Year 2028-29 and fix their remuneration.	FOR	FOR	No Concerns
25-Jun-26	TVS Infrastructure Trust	AGM	Management	To Consider and adopt the valuation report of the assets of TVS Infrastructure Trust as at March 31, 2026.	FOR	FOR	No Concerns
25-Jun-26	TVS Infrastructure Trust	AGM	Management	To Ratify the appointment and remuneration of the Valuer of the TVS Infrastructure Trust (Trust) or the financial Years 2024-25 and 2025-26.	FOR	FOR	No Concerns
25-Jun-26	TVS Infrastructure Trust	AGM	Management	To Consider and approve the appointment and remuneration of the Valuer of TVS Infrastructure Trust (Trust) For The Financial Years 2026-27 and 2027-28.	FOR	FOR	No Concerns
27-Jun-26	FSN E-Commerce Ventures Ltd	PB	Management	Re-appointment of Ms. Adwaita Nayar (DIN: 07931382), as the Whole-Time Director designated as Executive Director of the Company for a further period of five years with effect from July 01, 2026 upto June 30, 2031, liable to retire by rotation.	FOR	FOR	No Concerns

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
27-Jun-26	FSN E-Commerce Ventures Ltd	PB	Management	Approval of payment of remuneration to Ms. Adwaita Nayar (DIN: 07931382), as the Whole-Time Director designated as Executive Director of the Company, for a further period of five years with effect from July 01, 2026 upto June 30, 2031.	FOR	FOR	No Concerns
27-Jun-26	FSN E-Commerce Ventures Ltd	PB	Management	Re-appointment of Mr. Anchit Nayar (DIN: 08351358), as the Whole-Time Director designated as Executive Director of the Company for a further period of five years with effect from July 01, 2026 upto June 30, 2031, liable to retire by rotation.	FOR	FOR	No Concerns
27-Jun-26	FSN E-Commerce Ventures Ltd	PB	Management	Approval of payment of remuneration to Mr. Anchit Nayar (DIN: 08351358), as the Whole-Time Director designated as Executive Director of the Company, for a further period of five years with effect from July 01, 2026 upto June 30, 2031.	FOR	FOR	No Concerns
27-Jun-26	FSN E-Commerce Ventures Ltd	PB	Management	Re-appointment of Mr. Milind Sarwate (DIN: 00109854), as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of five years commencing from July 15, 2026 up to July 14, 2031.	FOR	FOR	No Concerns
27-Jun-26	FSN E-Commerce Ventures Ltd	PB	Management	Re-appointment of Ms. Anita Ramachandran (DIN: 00118188), as a Non-Executive Independent Director of the company for a second consecutive term of 5 years and approval for continuation after attaining the age of 75 years, not liable to retire by rotation commencing from July 15, 2026 up to July 14, 2031.	FOR	AGAINST	Long Association
27-Jun-26	Godawari Power And Ispat limited	EGM	Management	To advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by Godawari Education and Research Foundation, A Subsidiary Company up to a maximum amount of Rs. 150 Crores as may be mutually agreed upon in one or more tranches with a condition that such loans are to be utilized by the said borrowing company only for its principal business activities.	FOR	AGAINST	Inadequate Disclosure
27-Jun-26	Godawari Power And Ispat limited	EGM	Management	Payment of the revised remuneration with effect from July 01, 2026 to Mr. Dinesh Agrawal (DIN: 00479936), as Whole-Time Director of the Company.	FOR	FOR	No Concerns
27-Jun-26	Godawari Power And Ispat limited	EGM	Management	Payment of the revised remuneration with effect from July 01, 2026 to Mr. Siddharth Agrawal (DIN: 02180571), as Whole-Time Director of the Company.	FOR	AGAINST	Inadequate Disclosure
27-Jun-26	Godawari Power And Ispat limited	EGM	Management	Payment of the revised remuneration with effect from July 01, 2026 to Mr. Abhishek Agrawal (DIN: 02434507), as Whole-Time Director of the Company.	FOR	FOR	No Concerns
28-Jun-26	Coforge Ltd	PB	Management	Appointment of Mr. Vivek Sharma (DIN: 10741746) as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from April 01, 2026 to March 31, 2031 (both days inclusive), not subject to retirement by rotation.	FOR	FOR	No Concerns
28-Jun-26	Coforge Ltd	PB	Management	Appointment of Ms. Shweta Jalan (DIN: 00291675) as a Non-Executive Non-Independent Director of the Company.	FOR	FOR	No Concerns
28-Jun-26	Coforge Ltd	PB	Management	Appointment of Mr. Atin Jain (DIN: 08948630) as a Non-Executive Non-Independent Director of the Company.	FOR	FOR	No Concerns
28-Jun-26	Sagility Ltd	PB	Management	Approval of Sagility Limited - Employee Stock Options and Performance Stock Units Scheme 2026.	FOR	FOR	No Concerns
28-Jun-26	Sagility Ltd	PB	Management	To consider and approve grant of employee stock options and performance stock units to the employees of the subsidiary company(ies) of the Company under Sagility Limited - Employee Stock Options and Performance Stock Units Scheme 2026.	FOR	FOR	No Concerns
28-Jun-26	Sagility Ltd	PB	Management	To consider and approve provision of money by the Company for purchase of its own Shares by the trust under the Sagility Limited - Employee Stock Options and Performance Stock Units Scheme 2026.	FOR	FOR	No Concerns
29-Jun-26	Hindustan Zinc Limited	AGM	Management	To consider, review and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with reports of the Board of Directors and Auditors thereon.	FOR	FOR	No Concerns
29-Jun-26	Hindustan Zinc Limited	AGM	Management	To consider, review and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the report of the Auditors thereon.	FOR	FOR	No Concerns
29-Jun-26	Hindustan Zinc Limited	AGM	Management	To confirm the first interim dividend of Rs. 10 per equity share i.e. 500% on face value of Rs. 2/- each fully paid up for the financial year 2025-26 approved by the Board of Directors of the Company.	FOR	FOR	No Concerns
29-Jun-26	Hindustan Zinc Limited	AGM	Management	To consider and re-appoint Mr. Navin Agarwal (DIN: 00006303), who retires by rotation and being eligible, seeks re-appointment, as per Article 70 of the Articles of Association of the Company.	FOR	FOR	No Concerns
29-Jun-26	Hindustan Zinc Limited	AGM	Management	To consider and appoint M/s M S K A and Associates LLP, Chartered Accountants (FRN: 105047W/ W101187), as Statutory Auditors of the Company for a term of five consecutive years, to hold the office from the conclusion of the 60th AGM till the conclusion of the 65th AGM of the Company (FY 2026-27 to 2030-31), at such remuneration and reimbursement of out-of-pocket expenses, if any, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.	FOR	FOR	No Concerns
29-Jun-26	Hindustan Zinc Limited	AGM	Management	Ratification of remuneration of Rs. 2.90 lacs excluding applicable taxes and out of pocket expenses, if any as incurred in connection with the audit paid to M/s K.G. Goyal and Company, Cost Accountants (Firm Registration No. 000017) appointed by the Board of Directors of the Company on the recommendation of the Audit and Risk Management Committee as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2026-27.	FOR	FOR	No Concerns
29-Jun-26	Hindustan Zinc Limited	AGM	Management	To consider and approve appointment of Dr. Aruna Sharma (DIN: 06515361) as a Non-Executive Independent Director of the Company for a term of 1 year commencing from May 01, 2026 to April 30, 2027 (both days inclusive) and she shall not be liable to retire by rotation.	FOR	FOR	No Concerns
29-Jun-26	Hindustan Zinc Limited	AGM	Management	To consider and approve the re-appointment of Mr. Arun Misra (DIN: 01835605) as the Whole-time Director and Chief Executive Officer on the board of the Company for a further period of 2 Months w.e.f. June 01, 2026 to July 31, 2026, including remuneration.	FOR	FOR	No Concerns
30-Jun-26	The Indian Hotels Company Limited	AGM	Management	To receive, consider, and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	No Concerns
30-Jun-26	The Indian Hotels Company Limited	AGM	Management	To receive, consider, and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Report of the Auditors thereon.	FOR	FOR	No Concerns
30-Jun-26	The Indian Hotels Company Limited	AGM	Management	To declare dividend of Rs. 3.25/- per equity share of face value Rs. 1/- each for the Financial Year ended March 31, 2026.	FOR	FOR	No Concerns
30-Jun-26	The Indian Hotels Company Limited	AGM	Management	To appoint a Director in place of Mr. Puneet Chhatwal (DIN: 07624616), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.	FOR	FOR	No Concerns
30-Jun-26	The Indian Hotels Company Limited	AGM	Management	Re-appointment of Mr. Anupam Narayan (DIN: 05224075) as an Independent Director of the Company, not liable to retire by rotation, for a second term commencing from August 23, 2026 up to December 16, 2028, (both days inclusive).	FOR	AGAINST	Long Association
30-Jun-26	The Indian Hotels Company Limited	AGM	Management	Revision in terms of remuneration of Mr. Puneet Chhatwal (DIN: 07624616) as Managing Director and Chief Executive Officer of the Company.	FOR	FOR	No Concerns
30-Jun-26	SRF Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2026 along with the Reports of the Auditors and Board of Directors thereon.	FOR	FOR	No Concerns
30-Jun-26	SRF Limited	AGM	Management	To appoint a Director in place of Mr. Pramod Gopaldas Gujarathi (DIN 00418958), who retires by rotation and being eligible, offers himself for re-election.	FOR	FOR	No Concerns
30-Jun-26	SRF Limited	AGM	Management	Re-appointment of Mr. Pramod Gopaldas Gujarathi (DIN 00418958) as the Whole-Time Director, designated as Director (Safety and Environment) and Occupier of the Company, with effect from April 1, 2026. He shall be liable to retire by rotation, including remuneration.	FOR	FOR	No Concerns

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM/ PB/ TCM)	Proposal of Management / Shareholders	Description of the proposal	Investee Company Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
30-Jun-26	SRF Limited	AGM	Management	Re-Appointment of Mr. Kartik Bharat Ram (DIN 00008557), as Joint Managing Director of the Company for further term commencing from June 01, 2026 till March 31, 2031 (both inclusive), including remuneration.	FOR	AGAINST	No Cap On Remuneration
30-Jun-26	SRF Limited	AGM	Management	Approval for re-appointment, payment and facilities to be extended to Mr. Arun Bharat Ram as Chairman Emeritus of the Company from April 1, 2027 to March 31, 2032.	FOR	FOR	No Concerns
30-Jun-26	SRF Limited	AGM	Management	Ratification of Remuneration of Rs. 3.25 lakhs and Rs. 5.25 lakhs plus applicable taxes and reimbursement of actual out of pocket expenses, payable to H Tara and Co. (Membership No. 17321) and Sanjay Gupta and Associates (Membership No. 18672), as the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027.	FOR	FOR	No Concerns
30-Jun-26	SRF Limited	AGM	Management	To issue, offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in one or more series/tranches, aggregating upto Rs. 1500 crores, on private placement basis, as the Board of Directors may, from time to time, determine and consider proper and most beneficial to the Company including as to the timing of issue of such Debentures, the consideration for the issue, the utilisation of the issue proceeds and all other matters connected with or incidental thereto.	FOR	FOR	No Concerns
30-Jun-26	Dalmia Bharat Ltd	AGM	Management	To receive, consider and adopt a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Directors and Auditors thereon, and b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Report of the Auditors thereon.	FOR	FOR	No Concerns
30-Jun-26	Dalmia Bharat Ltd	AGM	Management	To confirm the payment of interim dividend of Rs. 4.00 per equity share, already paid, and to declare final dividend of Rs. 5.00 (250%) per equity share for the financial year ended March 31, 2026.	FOR	FOR	No Concerns
30-Jun-26	Dalmia Bharat Ltd	AGM	Management	To consider and appoint a Director in place of Mr. Puneet Yadu Dalmia (DIN: 00022633), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	AGAINST	Excessive Remuneration
30-Jun-26	Dalmia Bharat Ltd	AGM	Management	Re-appointment of M/s Walker Chandiok and Co LLP, Chartered Accountants (Firm Registration No. 001076N/ N500013) as the Statutory Auditors of the Company for a second term of five (5) consecutive years to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 18th AGM of the Company to be held in the Year 2031, to perform the statutory audit from FY 2026-27 to FY 2030-31, on such remuneration and reimbursement of out of pocket expenses for the purpose of audit, as may be approved by the Audit Committee/Board of Directors of the Company.	FOR	FOR	No Concerns
30-Jun-26	Dalmia Bharat Ltd	AGM	Management	To create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of equity shares of Rs. 2/- each of the Company (Equity Shares), Global Depository Receipts (GDRs), American Depository Receipts (ADRs), Foreign Currency Convertible Bonds (FCCBs) and/or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, optionally convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or convertible preference shares or any security convertible into Equity Shares (hereinafter referred to as Securities), or any combination thereof, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of domestic and/ or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding Rs. 4,000 crore.	FOR	AGAINST	Unfavourable terms
11-Jun-26	INDIGRID INFRASTRUCTURE TRUST	PB	Management	To grant approval for amendment and/or restatement of the debt security trust deed, debt security documents to permit divestment, transfer or otherwise disposing of any infrastructure asset upto 2% of the asset under management and matters related thereto	FOR	FOR	No Concerns

FORM L-45 OFFICES AND OTHER INFORMATION

Name of the Insurer: Axis Max Life Insurance Limited (Formerly known as Max Life Insurance Company Limited)

As at : JUNE 30,2026

Sl. No.	Information		Number
1	No. of offices at the beginning of the year		462
2	No. of branches approved during the year		100
3	No. of branches opened during the year	Out of approvals of previous year	0
4		Out of approvals of this year	1
5	No. of branches closed during the year		1
6	No of branches at the end of the year		462
7	No. of branches approved but not opened		99
8	No. of rural branches		2
9	No. of urban branches		460
10	No. of Directors:- (a) Independent Director (b) Executive Director*** (c) Non-executive Director** (d) Women Director (e) Whole time director		 4 1 12 2 1
11	No. of Employees* (a) On-roll: (b) Off-roll: (c) Total		 25,219 - 25,219
12	No. of Insurance Agents and Intermediaries (a) Individual Agents, (b) Corporate Agents-Banks (c) Corporate Agents-Others (d) Insurance Brokers (e) Web Aggregators (f) Insurance Marketing Firm (g) Micro Agents (h) Point of Sales persons (DIRECT) (i) Other as allowed by IRDAI		 1,83,597 21 105 517 9 642 - 4,079 -

Employees and Insurance Agents and Intermediaries -Movement

Particulars	Employees*	Insurance Agents and Intermediaries
Number at the beginning of the quarter	**25,779**	**1,75,007**
Recruitments during the quarter	2,267	14,414
Attrition during the quarter	2,827	451
Number at the end of the quarter	**25,219**	**1,88,970**

Note : * (includes Dubai Office).

** (includes independent directors and women director).

*** (Executive Director and Whole Time Director represent same individual)