

August 11, 2023

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

Dear Sir/ Madam,

## <u>Sub:</u> <u>Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations,</u> 2015 – Publishing of Audited Financial Results in newspaper

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

The said financial results were published on MINT, an english newspaper, on August 11, 2023.

This is for your information and records.

Thanking you,

Yours faithfully

For Max Life Insurance Company Limited

Anurag Chauhan
General Counsel and Company Secretary

Encl: As mentioned above





# **Tata Motors clears key** step for mfg incentive

ARAI certificate on value addition makes Tiago EV maker eligible for PLI

alisha.sachdev@livemint.com **NEW DELHI** 

ata Motors Ltd has received a certificate from the Automotive Research Association of India (ARAI) for domestic value addition (DVA), a key step which will qualify it to receive incentives under the government's ₹25,938 crore PLI scheme to boost the country's manufacturing capabilities for advanced automotive technolo-

Tata Motors is only the second manufacturer after Mahindra & Mahindra Ltd to receive the eligibility certificate for the production-linked incentive (PLI) scheme. Tata Motors was awarded the certification for its electric hatchback Tiago.

Tata Motors is estimating a payout of ₹600-700 crore in incentives under the scheme this fiscal, if it's also able to receive similar approvals for its small electric truck Ace EV, its flagship electric SUV Nexon EV and the Tigor EV in the next month or month-and-a-half. However, a delay in further certifications could mean the automaker only has about a quarter of a year to make sales after becoming eligible for incentives, which could cap the payout it can receive, people close to the developments said on condition of ano-

Tata Motors will also have to secure approvals from the ministry of heavy industries Tata Motors for the investments it has estimated payout made in EV technology and in incentives this yr production, in line with the investment criteria that will be laid down under the standard operating procedure (SOP) which is being drafted and deliberated at the

Incentives will be paid out to the company after all these conditions are met.

When contacted, a spokesperson for Tata Motors confirmed the company has received the ARAI certificate for the Tiago



Tata Motors is only the second manufacturer after Mahindra & Mahindra Ltd to receive the eligibility certificate for the PLI scheme.

electric car. The spokesperson, however, declined to comment on the incentives Tata Motors will receive from the PLI scheme. Meanwhile, the ministry of heavy industries has been hastening OEMs and suppliers to obtain ARAI approval certifications, so it can start disbursing incentives under the scheme.

Industry body PHD Chamber of Commerce has sent a representation to the ministry, seeking an extension of the timelines that qualifying applicants have been given to submit their DVA certification.

OEMs also point to com-

plexities in obtaining and sharing trade-sensitive data from suppliers pertaining to domestic value addition in parts, a process that they say needs "significant rationalization and streamlining" if incentives are to be dis-

bursed on a quarterly basis. The government didn't disburse any incentives to OEMs under the scheme in its first year.

"The auto PLI scheme provides that an application for claim of incentives in respect of any financial year shall be made within six months from the end of the fiscal year and therefore the applicants under the said scheme are required to file an application for FY 2022-23 on or before  $30\,\mathrm{Sep}$ tember 2023," PHD's representation to the ministry said.

"It is important to note that the incentives under the scheme shall only be granted in respect of sale of AAT (advanced automotive technology) products which have a DVA of 50% or more (computed basis detail of import content till tier-3 level). However, owing to lack of clarity regarding the procedures to be followed and documentations to be maintained for computation of DVA, several industry bodies represented before the government to seek guidance in this regard. Consequently, till the conclusion of deliberations on this account, the applicants were unable to arrive at DVA% for AAT products and file an application," the PHD representation

# ROSE BY ANOTHER NAME GOES EXTINCT



Respond to this column at

few days ago, I alerted a friend to the excellent news that her name, Shormishtha, was the 4,213,784th most common name in the world. Eight people, presumably including her, are called that. Of those, six are in India, with one each in Canada

I don't necessarily believe these numbers. Well, maybe I do believe 4,213,784. Still, that's not important. What I was particularly intrigued by is that somebody has actually compiled information like this and made it available for public consumption on a website (https://forebears.io/). This is how I now possess the invaluable information that my surname is the 11,680th most common in the world, that my first name is 399th, and that there is one person in the Netherlands with my late maternal grandfather's surname, which is 1,727,723rd most common.

I actually know that person in the Netherlands. She is married to my cousin.

So anyway, I spent a happy half hour or so checking out various names and surnames. (You can too.) At some point, almost inevitably, I began wondering about names that might vanish. Now, my late maternal grandfather had one son, my uncle. But let's say he had none (this is a thought experiment, after all). In our family's genealogical tree, that name would have ceased to exist with the death of my grandfather in 1990. It would have been an ex-name.

In our largely patrilineal world, most names are passed on via the males of the species—father to son. In fact, you could say most names live on via the males of the species. In which case, what if males going by some relatively rare name—like my grandfather's don't have male offspring? In our case, the name would have disappeared from our family tree. Of course, there are others outside our family who have that name, so it would live on, as it does. But take this thought process to its logical conclusion: there must be names that have altogether ceased to exist because there are no males left to carry them forward.

Not only is that true. There are mathematicians who have investigated the propagation and possible extinction of family names. There is a mathematical process, the Galton-Watson process, that models this, and can suggest when extinction is a possibility. This specific patrilineality—a father passing on a name to his son —is effectively the same as passing on the Y (male) chromosome. No partiality here though—mitochondria are passed on matrilineally. Either way, this process is a good way to model what are known as haplogroups, or populations of humans that share a common ancestor. The model has its roots in the 19th Century, when aristocrats in Victorian England became worried that some of their names—ones that spoke of aristocracy—were vanishing. Responding to this concern, Francis Galton, a man of many interestsincluding less savoury ones like eugenics and racism-investigated the phenomenon. In 1874, he and a Reverend H.W. Watson published their findings in a paper titled "On the probability of the extinction of families"

The basic idea goes like this. Start the process with a single indi-

**Particulars** 

2. Diluted (not annualized for three month) (in ₹)

vidual, the future patriarch of his progeny. He gives birth to a certain number of children, and they produce children of their own, and so forth. For simplicity, let's assume all fathers pass on their surnames to their male children. Of course any particular father can have one or more sons, or even none. For the whole population, we can calculate the average number of sons born per father.

If that average is less than l—meaning, fathers have either one male child or none—then the surname will almost certainly die out eventually. If it is more than I, there's a good chance the surname will live on for generations.

Real life is, of course, slightly different. Family names might disappear for other reasons too. Here's one: the spelling could change. What if all Narayans, for example, followed a certain splendid West Indian cricketer and started spelling it "Narine"? On the website I mentioned above, "Narayan" would eventually show zero adherents. We might mourn its disappearance, but actually it lives on in another avatar. Or take Iceland, where the surname is derived from the first name of the father. Thus, my daughter, were I Icelandic, would have the surname "Dilipdottir". If there were no other Dilips in Iceland, that would be the last instance of that surname.

Still, the extinction of surnames is not just a 19th century Victorian concern. Chinese surnames have been widely studied, especially because they have been used and recorded going back for hundreds of years. A 1991 paper asserted that "the total number of Chinese surnames collected from literature [is] over 11,000" ("Chinese Surnames and the Genetic Differences between North and South China", Du Ruofu et al, Chinese Academy of Sciences Insti-

The extinction of surnames is not just a 19th century Victorian concern

ple Chinese population they studied, the authors found just over 1,000 surnames; estimates are that across China, there are only about 3,000. The rest? Extinct. Extinctions happened because some people took the then emperor's name, or because of royal prohibitions on using characters from the emperor's name, or simplifications, or the need to

tute of Genetics, 1991). Yet, in the sam-

hide from enemies.

Then there are denotified tribes in India that have taken on higher—caste names—"Pawar" and "Gaikwad" were two I ran across repeatedly among Phase Pardhis in Maharashtra. Why would they do that? Because they hope to escape the stigma and prejudice their own names can bring them. In the process, names peculiar to these tribes have vanished. "Khatpatya" and "Phuljendya" were two I was told about. For what it's worth, the same website finds nobody with those names.

Mathematicians have applied the Galton-Watson process to various other phenomena: how diseases spread, or how small populations (humans, animals, plants) might go extinct. The scientist Leo Szilard, whom you will remember from Oppenheimer, used it to model the progress of nuclear fission reactions. In fact, the Galton-Watson formulae helped to calculate how much material is actually needed to set off the chain reaction that is fundamental to a nuclear explosion.

Also, it turns out that very few of our remote male ancestorsgoing back into prehistoric times—have any patrilineal descendants today. That is, many genealogical lines that originated in those prehistoric times have gone extinct. Galton-Watson helps explain this curious finding of haplogroup research.

And yes, the name "Sattanathan" lives on. One in the Netherlands. Once a computer scientist, Dilip D'Souza now lives in Mumbai and writes for his dinners. His Twitter handle is @DeathEndsFun.



### Priapus Infrastructure Limited

Extact of Unaudited financial results for the guarter ended June 30, 2023

	(Rs. in thousands except per share data)							
		Quarte	Year ended					
Sr.	Particulars	June	June	March				
No.		30, 2023	30, 2022	31, 2023				
		(Unaudited)	(Unaudited)	(Audited)				
1	Total Income from Operations	15,233.63	12,355.64	48,497.50				
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	8,073.37	(35,837.84)	(24,661.42)				
3	Net Profit/ (Loss) for the period before Tax, (after Exceptional and/ or Extraordinary items)	8,073.37	(35,837.84)	(24,661.42)				
4	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	5,997.90	(26,614.66)	(18,388.63)				
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5,997.90	(26,614.66)	(18,388.63)				
6	Paid up equity share capital (Face value of Rs.10/- each)	1,017.00	1,017.00	1,017.00				
7	Reserve (Excluding Revaluation Reserve)	(18,969.12)	(29,150.96)	(20,924.92)				
8	Securities Premium Account	90,783.00	90,783.00	90,783.00				
9	Net Worth	86,260.88	72,036.93	80,262.98				
10	Paid up Debt Capital/ Outstanding Debt	1,33,967.00	1,45,522.11	1,36,779.81				
11	Outstanding Redeemable Preference Shares	NA	NA	NA				
12	Debt Equity Ratio	1.55	2.02	1.70				
13	Earning Per Share (Face value of Rs.10/- each)*							
	Basic earnings per equity share (Rs.)	58.98	(261.70)	(180.81)				
	Diluted earnings per equity share (Rs.)	58.98	(261.70)	(180.81)				
14	Capital Redemption Reserve	NA	NA	NA				
15	Debenture Redemption Reserve	13,430.00	9,387.90	9,387.90				
16	Debt Service Coverage Ratio	2.55	1.77	1.62				
17	Interest Service Coverage Ratio	5.89	3.98	3.69				

Place: Gurugram

a) The above information is an extract of the detailed format of quarterly financial results filed with the stock exchange under regulations 52 of SEBI (Listing obiligations and disclosure requirements) Regulations 2015. The full format of quarterly financial results is available on the websites of BSE Limited at www.bseindia.com and of the Company (https://www.sembcorpindia.com/priapus.html/).

\* The earnings per equity share are not annualised except for year ended 31 March 2023.

- b) For the other line items referred to Regulations 52 (4) of SEBI (Listing obiligations and disclosure requirements) Regulations 2015, pertinent disclosures has been made to the Stock Exchange and are available on the websites of the Company (https://www.sembcorpindia.com/priapus.html).
- c) The above financial results have been reviewed and approved by the Board of Directors in its meeting held on August 9, 2023. The statutory auditor of the Company have carried out limited review of the results for the quarter ended June 30, 2023. For and on behalf of Board of Directors

Priapus Infrastructure Limited Babrubahan Panigrahi Director Date: August 9, 2023 DIN: 09824824

Registered address: M-18, Diwan House, Ajay Enclave New Delhi-110018
Corporate Office Address: 5th Floor, Tower C, Building No. 8, DLF Cybercity, Gurugram, Haryana- 122002
Tel: +91-124 389 6700/01, Fax: +91-124 389 6710  $\textbf{Email ID: corp.secretarial@sembcorp.com} \quad \textbf{Website: https://www.sembcorpindia.com/priapus.html}$ CIN - U14290DL2009PLC197163



Premium Income (Gross)1

S.No.

#### MAX LIFE INSURANCE COMPANY LIMITED

YOU ARE THE DIFFERENCE™

IRDAI REGISTRATION NO.: 104 | DATE OF REGISTRATION WITH IRDAI: NOVEMBER 15, 2000 Registered Office: Max Life Insurance Company Limited, 419, Bhai Mohan Singh Nagar, Railmaira, Tehsil Balachaur, District Nawanshahr, Punjab -144 53: Corporate Office: Max Life Insurance Company Limited, 11th Floor, DLF Square, Jacaranda Marg, DLF City Phase II, Gurgaon - 122002

Standalone Financial Results Three Months Ended / As at Year Ended / As at June 30. March 31. June 30, March 31. 2022 2023 2023 2023 (Audited) (Audited) (Audited) (Audited) 4,87,075 9,15,424 4,10,307 25,34,191 Net Profit / (Loss) for the period (before Tax, Exceptional 10,298 50,464 10,298 6,700 9.058 50,464

0.31

0.41

and/or Extraordinary items) Net Profit / (Loss) for the period before Tax (after Exceptionaland/or Extraordinary items) Net Profit / (Loss) for the period after Tax 43.520 (after Exceptional and/or Extraordinary items) Total Comprehensive Income for the period {Comprising Profit / (Loss) for the period (after tax) and NA NA NA NA Other Comprehensive Income(after tax) }" 1,91,881 1,91,881 1,91,881 1,91,881 Equity Share Capital (paid up) Reserves (excluding Revaluation Reserve and 1,73,431 1,62,085 1,31,645 1,62,085 Fair Value Change Account) Earning Per Share (Face value of ₹10 each) 1. Basis (not annualized for three months) (in ₹) 0.46 0.41 2.27

2.27

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

			Three Months Ended / As at			Year Ended / As at
	S.No.	Particulars	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
			(Audited)	(Audited)	(Audited)	(Audited)
ſ	1	Total Borrowings	49,600	49,600	49,600	49,600
	2	Debt Equity Ratio (no. of times) <sup>2</sup>	0.14	0.14	0.16	0.14
	3	Debt Service Coverage Ratio (no. of times) <sup>3</sup>	12.13	8.30	10.77	14.53
ſ	4	Interest Service Coverage Ratio (no. of times) <sup>4</sup>	12.13	8.30	10.77	14.53
ſ	5	Capital Redemption Reserve / Debenture Redemption Reserve	1.30	1.30	2.61	1.30
	6	Net Worth <sup>5</sup>	3,61,350	3,50,498	3,12,848	3,50,498
	7	Current Ratio <sup>6</sup>	0.98	1.03	0.84	1.03
	8	Current Liability Ratio <sup>7</sup>	0.02	0.03	0.03	0.03
	9	Total Daht to Total Assats8	0.00	0.00	0.00	0.00

Notes: 1) Premium Income is gross of reinsurance and net of Goods & Service tax Debt Equity Ratio is calculated as Total Borrowings divided by Networth. Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account and excluding Realized Hedge Reserve - Policyholder.

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

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

For and on behalf of

