



Sar utha ke jiyo!

**HDFC Life Insurance Company Limited CIN : L65110MH2000PLC128245**

**Registered Office:** 13th Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai 400 011

(IRDAI Reg. No. 101 dated 12.10.2000)

Ph: 022-67516666, Fax: 022-67516861, Email: investor.service@hdfclife.com, Website: www.hdfclife.com

**Consolidated Financial Results**

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended / As at			Year ended / As at	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Premium Income (Gross) <sup>1</sup>	19,62,613	14,57,505	15,74,838	57,53,343	47,28,995
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	27,339	31,528	47,284	1,28,221	1,30,275
3.	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	27,339	31,528	47,284	1,28,221	1,30,275
4.	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	36,197	31,591	50,619	1,36,828	1,32,693
5.	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and other Comprehensive Income (after tax)] <sup>2</sup>	NA	NA	NA	NA	NA
6.	Equity Share Capital (Paid up)	2,14,940	2,14,918	2,11,262	2,14,940	2,11,262
7.	Reserves (excluding Revaluation Reserve)	10,82,091	10,45,355	13,41,260	10,82,091	13,41,260
8.	Earnings per share (Face value of ₹10 each)					
	a) Basic (not annualised for Three months) (in ₹)	1.70	1.48	2.48	6.41	6.49
	b) Diluted (not annualised for Three months) (in ₹)	1.70	1.48	2.47	6.41	6.48

**Standalone Financial Results**

Key numbers of Standalone Results of the Company are as under:

Sr. No.	Particulars	Three months ended / As at			Year ended / As at	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Premium Income (Gross) <sup>1</sup>	19,62,613	14,57,504	14,42,126	57,53,343	45,96,283
2.	Profit before tax	26,977	31,424	32,156	1,27,241	1,18,014
3.	Profit after tax	35,866	31,522	35,752	1,36,013	1,20,769
4.	Total Comprehensive Income <sup>2</sup>	NA	NA	NA	NA	NA
<b>'Additional information': Profit after Tax = (a)+(b)+(c)</b>						
(a)	Existing business surplus	1,38,397	1,06,691	1,15,324	4,42,219	3,48,570
(b)	New business strain	(1,34,273)	(96,453)	(95,823)	(3,83,275)	(3,04,579)
(c)	Shareholders' surplus	31,742	21,284	16,251	77,069	76,778

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

Sr. No.	Particulars	Three months ended / As at			Year ended / As at	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Solvency Margin	203%	209%	176%	203%	176%
2.	Debt Equity Ratio (no of times)	0.07	0.07	0.04	0.07	0.04
3.	Debt service coverage ratio (no of times) (not annualised for three months)	7.22	5.52	12.98	26.08	47.46
4.	Interest service coverage ratio (no of times) (not annualised for three months)	7.22	5.52	12.98	26.08	47.46
5.	Total Borrowings (₹ in Lakhs)	95,000	95,000	60,000	95,000	60,000
6.	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA
7.	Capital redemption / debenture redemption reserve	NA	NA	NA	NA	NA
8.	Net Worth (₹ in Lakhs) <sup>4</sup>	12,98,681	12,69,970	15,48,591	12,98,681	15,48,591
9.	Net profit/loss after tax (₹ in Lakhs)	35,866	31,522	35,752	1,36,013	1,20,769
10.	Earnings per share					
	a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualised for three months)	1.68	1.48	1.75	6.38	5.91
	b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualised for three months)	1.68	1.48	1.75	6.37	5.90
11.	Current ratio	0.86	0.83	0.84	0.86	0.84
12.	Long term debt to working capital	NA	NA	NA	NA	NA
13.	Bad debts to Account receivable ratio	NA	NA	NA	NA	NA
14.	Current liability ratio	0.03	0.03	0.03	0.03	0.03
15.	Total debts to total assets	0.004	0.004	0.003	0.004	0.003
16.	Debtors turnover	NA	NA	NA	NA	NA
17.	Inventory turnover	NA	NA	NA	NA	NA
18.	Operating margin (%)	NA	NA	NA	NA	NA
19.	Net profit margin (%)	NA	NA	NA	NA	NA

1. Premium income is gross of reinsurance and net of Goods & Service Tax.

2. The new Indian Accounting Standards (Ind AS) are currently not applicable to insurance companies in India.

3. For better understanding of the financial performance, the Company has provided the break-up of profit after tax: Underwriting profit comprises of a) Existing business surplus representing profits emerging during FY 23 from business written prior to 1st April, 2022 and b) New business strain - Insurance contracts being long term in nature revenue is recognised over the period of the contract as against costs being recognised in the period in which they are incurred, leading to New business strain. c) Shareholders income represents investment and other income arising on shareholders' funds, net of expenses.

4. Net worth represents shareholder's funds excluding redeemable preference shares, if any.

**Note:** 1) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 and 52(4) of the SEBI (Listing Obligation and other Disclosure Requirements) Regulations 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Company's website (www.hdfclife.com).

2) In accordance with the scheme of Amalgamation of (erstwhile) Exide Life Insurance Company Limited with HDFC Life Insurance Company Limited approved by relevant Authorities, the merger has been accounted using the pooling of interest method as prescribed under the Accounting Standard 14 with effect from April 1st 2022 i.e. appointed date. Consequently, the comparative previous period numbers are not comparable.

For and on behalf of the Board of Directors

Mumbai  
April 26, 2023

**Vibha Padalkar**  
Managing Director & CEO  
(DIN: 01682810)