



Sar utha ke jiyo!

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

**Registered Office:** 13<sup>th</sup> Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai 400 011  
(IRDAI Reg. No. 101 dated 12.10.2000)

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**Consolidated Financial Results**

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended / As at			Six months ended / As at		Year ended / As at
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Reviewed)	(Audited)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1.	Premium Income (Gross) <sup>1</sup>	1,494,068	1,167,279	1,328,260	2,661,347	2,333,225	5,753,343
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	33,219	41,809	33,054	75,026	69,356	128,221
3.	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	33,219	41,809	33,054	75,026	69,356	128,221
4.	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	37,820	41,672	32,902	79,490	69,042	136,828
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	NA
6.	Equity Share Capital (Paid up)	215,006	214,968	214,910	215,006	214,910	214,940
7.	Reserves (excluding Revaluation Reserve)	1,123,992	1,124,753	1,013,346	1,123,992	1,013,346	1,082,091
8.	Earnings per share (Face value of ₹10 each)						
	a) Basic (not annualised for three/six months) (in ₹)	1.76	1.94	1.55	3.70	3.26	6.41
	b) Diluted (not annualised for three/six months) (in ₹)	1.76	1.94	1.55	3.69	3.26	6.41

**Standalone Financial Results**

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

Sr. No.	Particulars	Three months ended / As at			Six months ended / As at		Year ended / As at
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Premium Income (Gross) <sup>1</sup>	1,494,027	1,167,279	1,328,260	2,661,306	2,333,225	5,753,343
2.	Profit before tax	33,067	41,660	32,731	74,728	68,841	127,241
3.	Profit after tax	37,677	41,534	32,624	79,212	68,626	136,013
4.	Total Comprehensive Income <sup>2</sup>	NA	NA	NA	NA	NA	NA

**Additional information<sup>3</sup>: Profit after Tax = (a)+(b)+(c)**

(a)	Existing business surplus	112,941	120,007	95,924	232,948	197,067	442,219
(b)	New business strain	(100,723)	(98,628)	(75,678)	(199,352)	(152,483)	(383,275)
(c)	Shareholders' surplus	25,459	20,155	12,299	45,616	24,042	77,069

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			Six months ended / As at		Year ended / As at
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Solvency Margin	194%	200%	210%	194%	210%	203%
2.	Debt Equity Ratio (no of times)	0.07	0.07	0.08	0.07	0.08	0.07
3.	Debt service coverage ratio (no of times) (not annualised for three/six months)	11.11	12.09	24.10	41.65	50.34	26.08
4.	Interest service coverage ratio (no of times) (not annualised for three/six months)	11.11	12.09	24.10	41.65	50.34	26.08
5.	Total Borrowings (₹ in Lakhs)	95,000	95,000	95,000	95,000	95,000	95,000
6.	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA	NA
7.	Capital redemption / debenture redemption reserve	NA	NA	NA	NA	NA	NA
8.	Net Worth (₹ in Lakhs) <sup>4</sup>	1,365,718	1,360,433	1,234,688	1,365,718	1,234,688	1,298,681
9.	Net profit/ loss after tax (₹ in Lakhs)	37,677	41,534	32,624	79,212	68,626	136,013
10.	Earnings per share						
	a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualised for three/six months)	1.75	1.93	1.54	3.68	3.24	6.38
	b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualised for three/six months)	1.75	1.93	1.54	3.68	3.24	6.37
11.	Current ratio	0.81	0.83	0.87	0.81	0.87	0.86
12.	Long term debt to working capital	NA	NA	NA	NA	NA	NA
13.	Bad debts to Account receivable ratio	NA	NA	NA	NA	NA	NA
14.	Current liability ratio	0.03	0.03	0.03	0.03	0.03	0.03
15.	Total debts to total assets	0.004	0.004	0.004	0.004	0.004	0.004
16.	Debtors turnover	NA	NA	NA	NA	NA	NA
17.	Inventory turnover	NA	NA	NA	NA	NA	NA
18.	Operating margin (%)	NA	NA	NA	NA	NA	NA
19.	Net profit margin (%)	NA	NA	NA	NA	NA	NA

- Premium income is gross of reinsurance and net of Goods & Service Tax.
  - The new Indian Accounting Standards (Ind AS) are currently not applicable to insurance companies in India.
  - For better understanding of the financial performance, the Company has provided the break-up of profit after tax; Underwriting profit comprises of:
    - Existing business surplus representing profits emerging during current period from business written in prior years and
    - 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.
    - Shareholders' income represents investment and other income arising on shareholders' funds, net of expenses.
  - 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/ half yearly 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/ half yearly 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) Wef July 1, 2023 (the Effective Date), pursuant to a scheme of amalgamation of HDFC Limited with HDFC Bank Limited, vide NCLT order dated April 20, 2023, the HDFC Bank Limited became the Holding and Promoter Company of the Company.

For and on behalf of the Board of Directors

Vibha Padalkar  
Managing Director & CEO  
(DIN: 01682810)