September 2, 2017

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 021.

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra -Kurla Complex
Bandra (E),
Mumbai 400 051.

Scrip Code : 500271

Name of Scrip : MFSL

Dear Sir/Madam,

Sub: Disclosure under Listing Regulations

This is to inform you that the Nomination and Remuneration Committee of the Company, on September 1, 2017, approved allotment of 6,65,000 equity shares of Rs.2/- each of the Company for cash, arising from the exercise of Stock Options granted by the Company earlier.

Pursuant to the aforesaid allotment, the paid-up share capital of the Company stands increased from Rs. 53.54 crores to Rs. 53.68 crores.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully
For **Max Financial Services Limited**
(formerly Max India Limited)

Sandeep Pathak
Company Secretary & Compliance Officer