



February 11, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 021

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 – Change in Directorate

We would like to inform you that the Board of Directors of the Company ("the Board") in its meeting held today, appointed Mr. Charles Richard Vernon Stagg (DIN:07176980) as an Additional Director, holding the position of Independent Director on the Board with effect from February 11, 2019.

Brief profile and requisite details in respect of appointment of Mr. Charles Richard Vernon Stagg are enclosed as an Annexure to this letter.

Further, Mr. Rajesh Khanna (DIN: 00032562) an Independent Director of the Company, resigned from the Board of Directors of the Company with effect from end of business hours as on February 11, 2019 as he has been cutting back on his various professional engagements due to frequent travel undertaken by him and other personal commitments.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully
For **Max Financial Services Limited**

Sandeep Pathak
Company Secretary & Compliance Officer

Encl: As Above

MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

Max House, 1, Dr. Jha Marg, Okhla, New Delhi - 110020 | P: + 91 11 42598000 | F: +91 11 26324126 | www.maxfinancialservices.com
Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab - 144 533, India

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sl.No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal etc.	Appointment of Mr. Charles Richard Vernon Stagg (DIN:07176980) as an Additional Director, holding the position of an Independent Director on the Board with effect from February 11, 2019.
2	Date of appointment and term of appointment	<u>Date of Appointment:</u> February 11, 2019 <u>Term of Appointment:</u> He shall hold office till next Annual General Meeting of shareholders of the Company, where the proposal for his appointment shall be placed for consideration of shareholders of the Company. If approved, he shall hold office for a period of 5 years commencing from February 11, 2019.
3	Brief Profile (in case of appointment)	Mr. Charles Richard Vernon Stagg has been Chairman of Rothschild and Co, India since 2015. He is a Director of the JP Morgan Asian Investment Trust and a Trustee of the School of Oriental and African Studies in London. Before joining Rothschild, Sir Richard was a career officer in the UK Foreign Service from 1977-2015. His last two postings were as High Commissioner in Delhi and British Ambassador in Kabul. From 2003-2007, he was Chief Operating Officer, responsible for the Foreign Office's global network of Embassies and Consulates. And from 2007-2017, in addition to his diplomatic responsibilities, Sir Richard was Chairman of FCO Services - a PSU providing secure services to the UK and foreign governments. He has an MA in History from Oxford University.
4	Disclosure of relationships between directors (in case of appointment of a director)	There is no relationship between Mr. Charles Richard Vernon Stagg and any other Director of the Company.



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