



March 15, 2024

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

**Sub: Discrepancies in Financial Results for the quarter and nine months ended December 31, 2023**

Dear Sir/ Madam,

This is with reference to your observation, received by the Company through an email dated March 14, 2024, in respect of the signing of Financial Results for the quarter and nine months ended December 31, 2023, submitted by the Company on February 6, 2024.

In this regard, we would like to bring into your kind attention that Regulation 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”) provides that in the absence of the Managing Director or a whole-time director, the financial results submitted to the Stock Exchanges shall be signed by any other director of the Company as authorised by the Board of Directors of the Company.

Mr. Mohit Talwar, Managing Director of the Company retired on January 14, 2023. The Company does not have a Managing Director or Whole-time Director. Instead Mr. V. Krishnan has been appointed as the Manager under the Companies Act, 2013 effective July 1, 2013. Therefore, in the absence of Managing Director or Whole-time Director in the Company, the Board of Directors, by passing a resolution in the meeting held on February 6, 2024, duly authorised Mr. Sahil Vachani, Non – Executive Director of the Company to sign and submit the Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2023 in terms of the applicable provisions of SEBI Regulations.

Please find below the certified true copy of the resolutions passed by the Board of Directors of the Company in its meeting held on February 6, 2024 for your reference and records:

**“RESOLVED THAT** on the recommendation of the Audit Committee, the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023, be and are hereby approved.

**RESOLVED FURTHER THAT** the Limited Review Report of the statutory auditor on Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023, be and is hereby noted.

**RESOLVED FURTHER THAT** the extracts of Statement of Un-audited Financial Results for the quarter and nine months ended December 31, 2023, in the format prescribed under SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, for the purpose of publishing the same in the newspapers as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby approved.

MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

Corporate Office: L20M, Max Towers, Plot No. C-001/A/1, Sector 16B, Noida 201301 | P 0120 4696000 | [www.maxfinancialservices.com](http://www.maxfinancialservices.com)  
Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab – 144 533, India



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**RESOLVED FURTHER THAT** the Certificate placed before the meeting in terms of Clause 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 duly signed by Mr. Sahil Vachani, Non-Executive Director, Mr. V Krishnan, Principal Officer and Mr. Amrit Pal Singh, Chief Financial Officer, be and is hereby taken on record.

**RESOLVED FURTHER THAT** Mr. Sahil Vachani, Non-Executive Director of the Company be and is hereby authorized to sign the financial results and extracts thereof as referred above for the quarter and nine months ended December 31, 2023, on behalf of the Board for publication in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

Trust the above addresses your query.

You are kindly requested to take note of the same.

Thanking you,

Yours faithfully,  
For **Max Financial Services Limited**

**Piyush Soni**  
**Company Secretary & Compliance Officer**

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