



March 19, 2019

Bombay Stock Exchange 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 SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

This is to inform you that the Nomination and Remuneration Committee of Directors of the Company ("NRC") on March 18, 2019, approved allotment of 4,08,308 equity shares of Rs.2/- each of the Company for cash, to certain stock option-holder(s) arising from the exercise of stock options granted by the Company earlier.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully

For **Max Financial Services Limited**

A handwritten signature in black ink, appearing to read "Sandeep Pathak", is written over the typed name.

Sandeep Pathak
Company Secretary & Compliance Officer

MAX FINANCIAL SERVICES LIMITED (Formerly Max India Limited)

CIN: L24223PB1988PLC008031

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