



MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

Registered Office: Bhai Mohan Singh Nagar, Village Railmajra,

Tehsil Balachaur, District Nawanshahr, Punjab – 144 533

Tel: 01881-462000, 462001 Fax: 01881- 273607

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November 28, 2020

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 Regulation

Reg: Issue and allotment of 7,54,58,088 equity shares of Rs. 2/- each at a price of Rs. 565.11 per equity share amounting to 21.87% of the paid up share capital of Max Financial Services Limited ("MFSL"), to Mitsui Sumitomo Insurance Company ("MSI"), on a preferential allotment basis in consideration for the transfer of equity shares constituting 20.57% of the paid up share capital of Max life Insurance Company Limited ("Max Life") held the by MSI to MFSL ("Share Swap Transaction")

Further to our earlier disclosure dated November 19, 2020, we are pleased to inform you that Insurance Regulatory and Development Authority of India (IRDAI), vide its letter dated November 27, 2020, approved the proposed transfer of 39,47,75,831 equity shares constituting 20.57% of the paid-up equity share capital of Max Life Insurance Company Ltd. (MLIC) held by Mitsui Sumitomo Insurance Company Limited (MSI) to Max Financial Services Limited (MFSL) in exchange for issuance of 7,54,58,088 Equity shares of MFSL, constituting 21.87% of issued and paid-up share capital of MFSL, subject to the certain terms and conditions.

The Company shall now proceed for Implementation of the Share Swap Transaction.

You are requested to take the aforesaid on record and arrange to disseminate the same for information of the public.

Thanking you

Your sincerely

For **Max Financial Services Limited**

Jatin Khanna
Chief Financial Officer