



March 30, 2021

To,

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051
NSE Scrip Symbol: MFSL

Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.
BSE Scrip Code: 500271

Dear Sir/Madam,

Sub: Intimation of Appointment of Additional Independent Director

In terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (Listing Regulations), we wish to inform you that the Board of Directors of the Company based on the recommendations of the Nomination and Remuneration Committee, approved the appointment of **Mr. K. Narasimha Murthy (DIN: 00023046)** as an Independent Director of the Company for a period of 5 years commencing from March 30, 2021 to March 29, 2026, subject to approval of the shareholders. The requisite details of such appointment pursuant to the requirement of Regulation 30 of Listing Regulations read with SEBI Circular dated September 9, 2015, are given as Annexure A.

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

For **Max Financial Services Limited**

V. Krishnan
Company Secretary & Compliance Officer



Encl: a/a

MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

Corporate Office: L20M(21), Max Towers, Plot No. C-001/A/1, Sector-16B, Noida- 201301 | P: + 91 120 4696000 | www.maxfinancialservices.com
Regd. Office: Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab - 144 533, India

Annexure – A

Disclosure of information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, ~~resignation,~~ ~~removal, death or otherwise~~	Appointment of Mr. K. Narasimha Murthy as an Additional Director in an Independent director capacity subject to approval of the shareholders
2	Date of appointment/ cessation (as applicable) Term of appointment	March 30, 2021 Five years commencing from March 30, 2021 to March 29, 2026
3	Brief Profile (in case of appointment)	Mr. K Narasimha Murthy entered the profession of Cost & Management Accountancy in 1983. He has been associated with the development of Cost & Management Information Systems for more than 150 companies across more than 45 industries. He is a Member on the Cost Accounting Standards Board of the Institute of Cost Accountants of India. He has been closely involved in turning around multiple large corporates, focusing on systems improvement with a cost optimization approach. He has been associated with more than 45 High Level Committees as Chairman/Member both at national & state level. Presently, he is on the Boards of National Stock Exchange (NSE), NELCO (A TATA Enterprise), Max Life Insurance Company Ltd., Max Healthcare Institute Ltd., Max Ventures & Industries Ltd., Max Specialty Films Ltd.etc. Earlier he was associated as a Director with Oil and Natural Gas Corporation Ltd (ONGC), IDBI Bank Ltd, LIC Housing Finance Ltd, UTI Bank Ltd. (presently Axis Bank), Member Board of Supervision NABARD, Unit Trust of India (UTI), Infiniti Retail Limited (TATA Croma), IFCI Ltd, STCI Finance Ltd. (Formerly Securities Trading Corporation of India Ltd.), AP State Finance Corporation, APIDC Ltd etc. He is also associated with the development of Cost Accounting Record Rules for many industries as a member of the Advisory Committee, Ministry of Corporate Affairs, Government of India. His contribution to the Costing & Management Accounting profession in India has been recognised by the Institute of Cost & Works Accountants of India (ICWAI) which honoured him with a citation in October 2007.
4	Disclosure of Relationships between Directors (in case of appointment of a Director)	Mr. K. Narasimha Murthy is not related to any of the Directors of the Company.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 20, 2018	Mr. K. Narasimha Murthy is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.

