



November 11, 2016

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 021

The Secretary
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 – Acquisition of additional stake in Max Life Insurance Company Limited**

In terms of the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, we wish to inform you that the Company has acquired 1% additional stake in its subsidiary company Max Life Insurance Company Limited ("Max Life"), comprising 19150000 equity shares of Rs. 10/- each from Axis Bank Limited for a consideration of Rs 212.57 crore approximately.

Accordingly, the shareholding of the Company in Max Life stands increased to 70.01%.

You are requested to take note of the above.

Thanking you,

Yours faithfully
For **Max Financial Services Limited**
(formerly Max India Limited)

A handwritten signature in blue 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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