



October 1, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 021

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500271

Scrip Code: MFSL

Sub: **Disclosure under the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) for appointment of Director in Axis Max Life Insurance, the material subsidiary of the Company**

Dear Sir/ Madam,

In line with the applicable provisions of SEBI LODR, we hereby inform that the Board of Directors of Axis Max Life Insurance Limited (“Axis Max”) has approved the appointment of Ms. Rajkamal Vempati as an additional director on the Board of Axis Max in the Non-Executive capacity effective from October 1, 2025 to hold the office up to the date of the next Annual General Meeting of Axis Max.

Ms. Rajkamal Vempati is nominated by Axis Bank as its representative on the Board of the Company, in line with the restated shareholders’ agreement dated August 9, 2023, entered inter alia amongst the Company, Axis Max, and Axis Bank Limited.

In this regard, the disclosure made by Axis Max to the National Stock Exchange of India Limited (NSE) is enclosed as Annexure 1 for the information of the stock exchanges and for dissemination to the public.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully
For **Max Financial Services Limited**

SIDDHI | Digitally signed by
SIDDHI SUNEJA
Date: 2025.10.01
21:06:45 +05'30'
Siddhi Suneja
Company Secretary & Compliance Officer

Encl: as above

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 | Email: investorhelpline@maxfinancialservices.in | Website: www.maxfinancialservices.com
Regd. Office: Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab -144 533, India



October 1, 2025

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

Dear Sir/ Madam,

Sub: Change in Director at Axis Max Life Insurance Limited (“Company”)

Ref: Disclosure under Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

In line with the applicable provisions of SEBI Listing Regulations, we hereby inform that the Board of Directors of the Company has approved the appointment of Ms. Rajkamal Vempati as an Additional Director in the Non-Executive capacity on the Board of the Company with effect from October 1, 2025 to hold the office up to the date of the next Annual General Meeting of the Company.

Her appointment shall be regularized by the shareholders in the upcoming Annual General Meeting.

Ms. Rajkamal Vempati is nominated by Axis Bank as its representative on the Board of the Company, in line with the restated shareholders’ agreement dated August 9, 2023 entered inter alia amongst the Company, Max Financial Services Limited and Axis Bank Limited, in place of Mr. Arjun Chowdhry, the withdrawal of whose nomination and his consequent resignation was informed to the exchange vide our disclosure dated September 2, 2025.

The details as required to be disclosed under the applicable extant SEBI regulations and circulars, are enclosed herewith as **Annexure A**.

We confirm that Ms. Rajkamal Vempati is not debarred from holding the office of Director pursuant to any SEBI order or any other authority.

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

Yours faithfully,

For **Axis Max Life Insurance Limited**
(formerly known as *Max Life Insurance Co. Ltd.*)

**ANURAG
CHAUHAN**

Digitally signed by ANURAG
CHAUHAN
Date: 2025.10.01 19:06:22
+05'30'

Anurag Chauhan
General Counsel and Company Secretary

AXIS MAX LIFE INSURANCE LTD. (Formerly known as Max Life Insurance Co. Ltd.)

11th, 12th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase -II, Gurugram – 122002 (Haryana) District - Gurugram
T+91-0124-4219090 F +91-124 6659600 E Service.helpdesk@maxlifeinsurance.com W www.maxlifeinsurance.com
Corporate Identity Number U74899P82000PLC045626, IRDAI Reg No-104

Registered Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab 144 533

Annexure A
Details as required to be disclosed under the extant SEBI Regulations:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment and term of appointment	Ms. Rajkamal Vempati has been appointed as an Additional Director in the Non-Executive capacity on the Board of the Company with effect from October 1, 2025 to hold the office up to the date of the next Annual General Meeting of the Company.
3.	Brief Profile	A brief profile of Ms. Rajkamal Vempati is attached below
4.	Disclosure of relationships between directors	None



Brief Profile of Ms. Rajkamal Vempati

Ms. Rajkamal Vempati is the Group Executive & Head of Human Resources at Axis Bank. She is a member of the Management Committee and a passionate advocate of sustaining a human workplace & creating an inclusive culture geared for the future. Her team of HR professionals at Axis Group is focused on nurturing distinctive career experiences that matter to the people and wherein they thrive. Axis Bank has been recognized externally as an employer of choice for its Diversity, Equity & Inclusion efforts and its Giga Opportunities program has been widely lauded. She is also the Co- chairperson of FICCI HR Committee. She graduated in Science from Himachal Pradesh University and holds an MBA from XLRI Jamshedpur. She is a recipient of “Distinguished Alumnus Award” from XLRI, Jamshedpur and she has also been honored with Honoris Causa, Doctor of Philosophy (Ph.D.) by Manav Rachna International Institute of Research and Studies.

Prior to Axis Bank, she was heading Human Resources for ICICI Lombard General Insurance Company. Ms. Vempati was a consultant with Hewitt Associates, part of the HR Leadership Program at GE Capital and has worked with ICICI Prudential Life Insurance across diverse roles.

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