



September 3, 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 extant provisions of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

We wish to inform that the Board of Directors of Axis Max Life Insurance Limited (“**Axis Max Life**”), the material subsidiary of the Company, by passing a resolution through circulation on September 2, 2025, has designated Mr. Subrat Mohanty, Non-Executive Director of Axis Max Life as the Chairman of its Board of Directors of the Company, subject to the prior approval from the Insurance Regulatory and Development Authority of India (“**IRDAI**”) in terms of the applicable IRDAI Regulations. The said appointment shall be effective upon such approval from IRDAI.

The disclosure from Axis Max Life to National Stock Exchange of India Limited is enclosed.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully
For **Max Financial Services Limited**

Piyush Soni
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: corpsecretarial@maxindia.com | Website: www.maxfinancialservices.com

Regd. Office: Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab -144 533, India



September 3, 2025

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

Dear Sir/ Madam,

Sub: Disclosure under the extant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform that in terms of the Articles of Association of the Company, the Board of Directors of the Company has designated Mr. Subrat Mohanty, Non-Executive Director as the Chairman of the Board of Directors of the Company, subject to the applicable regulatory approval.

The said appointment of Mr. Subrat Mohanty as the Chairman is subject to the prior approval from the Insurance Regulatory and Development Authority of India (“**IRDAI**”) in terms of the applicable IRDAI Regulations and shall be effective upon such approval.

Brief profile of Mr. Subrat Mohanty is enclosed for the reference.

The Board of Directors of the Company has approved the abovementioned proposal, by passing a resolution through circulation on September 2, 2025.

You are requested to kindly take the same on record.

Yours faithfully,

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

**ANURAG
CHAUHAN**

Digitally signed by
ANURAG CHAUHAN
Date: 2025.09.03 17:43:45
+05'30'

Anurag Chauhan
General Counsel and Company Secretary

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

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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

Brief profile of Mr. Subrat Mohanty



Mr. Subrat Mohanty has been appointed as a Non-executive Director of Axis Max Life Insurance on the Board of Axis Max Life with effect from April 6, 2021.

Mr. Subrat Mohanty is the Executive Director – Banking Operations & Transformation at Axis Bank, where he leads all functions under Retail & Wholesale Banking Operations, Information Technology & Digital Banking, Business Intelligence, Group Strategy & Subsidiary Governance, Customer Experience, Vigilance and Internal Audit of the Bank.

Mr. Mohanty has more than 24 years of experience, spanning different industries and functions. In his previous stint, he served as the Group President of Manipal Education & Medical Group responsible for business performance and strategy across the group's interests in Education, Healthcare and Insurance. Prior to joining Manipal group, he was the COO, HDFC Life responsible for a wide range of functions including Strategy, Operations, Technology, Digital and Health Insurance. Previously, at Infosys, he held multiple leadership roles across Operations, Solutions, Strategy, and technology-led Transformation Programs. He started his career with Andersen Consulting (now Accenture).

He is the director on the Boards of Freecharge Payment Technologies Private Limited, Axis Securities Limited and Freecharge Business and Technology Services Limited.

Mr. Mohanty is an alumnus of NIT, Rourkela and IIM Calcutta. In his personal time, he runs marathons, writes about movies and has an interest in popular Indian culture.