



May 13, 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.: Outcome of Board meeting held on May 13, 2025

Dear Sir / Madam,

Please refer to our letter dated March 25, 2025, on the above subject. In this regard, we wish to inform you that the Board of Directors of the Company, in its meeting held earlier today has, inter-alia considered and approved the following:

- (i) Re-appointment of Mr. K. Narasimha Murthy (DIN: 00023046) as an Independent Director of the Company for the second and final term of five years with effect from March 30, 2026, to March 29, 2031, subject to approval of the shareholders at the ensuing Annual General Meeting. The detailed disclosure as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations and SEBI Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, is enclosed as **Annexure-A**; and
- (ii) Re-appointment of M/s MGC & KNAV Global Risk Advisory LLP as Internal Auditors of the Company for the financial year 2025-26.

The Board meeting commenced at 1745 hrs and concluded at 1835 hrs today.

You are kindly requested to take note of the above on record and arrange to disseminate the information to the public.

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

Annexure – A

Disclosure of information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024

Sl. No.	Particulars	Details
1.	Reason for change viz., appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. K. Narasimha Murthy (DIN: 00023046) as an Independent Director of the Company.
2.	Date of appointment / re-appointment—cessation (as applicable) & term of appointment/re-appointment	The Board, at its meeting held today, has re-appointed Mr. K. Narasimha Murthy (DIN: 00023046) as an Independent Director for the second and final term of five years commencing from March 30, 2026 to March 29, 2031, subject to the approval of the shareholders at the ensuing Annual General Meeting.
3.	Brief Profile (in the case of appointment)	Please refer to the note below.
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 under BSE Circular with ref no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited 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 regulatory Authority

Note:

Brief Profile of Mr. K. Narasimha Murthy:

Mr. K Narasimha Murthy, having a brilliant Academic record, getting ranks in both CA & ICWA courses, entered the profession of Cost & Management Accountancy in 1983. Presently, he is on the Boards of Raymond Ltd., Axis Finance Ltd., Max Life Pension Fund Management Ltd., Raymond Lifestyle Limited, and Max Financial Services Ltd. Earlier he was associated as a Director on the Boards of NELCO (A TATA Enterprise), National Stock Exchange of India Limited (NSE), Max Life Insurance Company Limited, Oil and Natural Gas Corporation Ltd., (ONGC), Max Healthcare Institute Ltd, 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.), Max Bupa Health Insurance Ltd., Max Speciality Films Ltd., AP

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State Finance Corporation, APIDC Ltd., etc., He was also associated as a Member / Chairman of more than 50 High-Level Government Committees both at State & Central Level. He is associated with the development of Cost & Management Information Systems for more than 175 Companies covering more than 50 Industries.

He is also a Member on the Management Accounting Committee of the Institute of Cost & Management Accountants of India.

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