



February 24, 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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 30 read with Clause 20 of Para A of Schedule III of Listing Regulations, we hereby inform that, the GST Department, has issued a demand order, amounting INR 1.47 Crores, to the Company, dated and timed February 23, 2025 at 13:32 hours (IST), under section 73 of the CGST/SGST/IGST Act, 2017 .

The Company believes that it has strong legal and factual grounds to challenge the order and will pursue appropriate legal remedies, including filing an appeal before the relevant authorities.

The required details under SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure A**.

The date and time of occurrence of event is February 23, 2025, at 1.32 PM (IST).

You are requested to kindly take the same on record.

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, Max Towers, Plot No. C-001/A/1, Sector 16B, Noida 201301 | P 0120 4696000 | www.maxfinancialservices.com
Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab – 144 533, India

Annexure – A

Sr. No.	Details of events	Details/Information
1.	Name of the authority	GST Department, Delhi, State
2.	Nature and details of the action(s) taken, or order(s) passed	Order under section 73 of the CGST/SGST/IGST Act, 2017
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 23, 2025
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Demand of GST on the matters involving input tax credit along with levy of penalty and applicable interest
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>Total demand of tax including penalty and applicable interest amounting to INR 1,47,00,638/- (Indian Rupees One crore Forty Seven Lakhs Six Hundred Thirty Eight) pertaining to the FY 2020-2021.</p> <p>There is no material impact on the financial, operation, or other activities of the Company.</p> <p>The Company believes that it has strong legal and factual grounds to challenge the order and will pursue appropriate legal remedies, including filing an appeal before the relevant authorities.</p>