



March 29, 2026

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

Symbol: MFSL

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Retirement on completion of tenure of Independent Director of the Company**

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Mr. K. Narasimha Murthy (DIN: 00023046) was appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from March 30, 2021 up to March 29, 2026 (both days inclusive).

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had approved the re-appointment of Mr. Murthy as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years commencing from March 30, 2026 up to March 29, 2031 (both days inclusive), subject to the approval of the shareholders of the Company.

Please note that the shareholders of the Company did not approve the proposed special resolution for the re-appointment of Mr. K. Narasimha Murthy (DIN: 00023046) as an Independent Director of the Company for a second term at the 37<sup>th</sup> Annual General Meeting of the Company held on September 18, 2025. In this regard, 66.77% of the total votes were cast in favour of the resolution, which fell short of the requisite majority of 75% for passing a special resolution. Accordingly, Mr. K. Narasimha Murthy shall be retiring as an Independent Director of the Company upon completion of his term at the close of business hours on March 29, 2026.

The Board and the Management of the Company have extended their sincere appreciation for the valuable contributions made by Mr. K. Narasimha Murthy during his association with the Company.

The disclosure pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, for Mr. K. Narasimha Murthy, is as below:

Sl. No.	Particulars	Details
1.	Reason for change viz., appointment, re-appointment, resignation, removal, death, cessation or otherwise	Retirement upon completion of his term as an Independent Director of the Company at the close of business hours on March 29, 2026.

**MAX FINANCIAL SERVICES LIMITED**

CIN: L24223PB1988PLC008031

Corporate Office: L20M(21), Max Towers, Plot No. C-001/A/1, Sector-16B, Noida- 201301

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

2.	Date of appointment, re-appointment, cessation & term of appointment/ <del>re-appointment</del>	re- (as of	Cessation of office as an Independent Director of the Company at the close of business hours on March 29, 2026.
3.	Brief profile (in case of appointment)		Not Applicable
4.	Disclosure of relationships between Directors (in case of appointment of Director)		Not Applicable
5.	Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018, issued by BSE and NSE respectively		Not Applicable

You are requested to kindly take the same on record.

Yours faithfully,

**For Max Financial Services Limited**

**Siddhi Suneja**  
**Company Secretary & Compliance Officer**