



July 29, 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 of the approval received from the stock exchanges on the application for re-classification of Ms. Neelu Analjit Singh from “Promoter and Promoter group’ to ‘Public’ category as per Regulation 31(A)(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In relation to the application made by Max Financial Services Limited (the “**Company**”) on April 16, 2025 for re-classification of its promoter, we wish to inform you that the Company has received no-objection letters from both BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”) on July 29, 2025 for re-classification of Ms. Neelu Analjit Singh from the ‘*Promoter and Promoter Group*’ category to ‘*Public*’ category of the shareholders of the Company.

The no-objection letters received from the Stock Exchanges are attached herewith. We hereby request you 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(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

LIST/COMP/KR/361/2025-26

July 29, 2025

The Company Secretary/ Compliance Officer
Max Financial Services Ltd
Bhai Mohan Singh Nagar, Village Railmajra,
Tehsil Balachaur, Dist. Nawanshahr,
Punjab -144 533, India

Subject: No-objection for reclassification of Promoter(s) under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

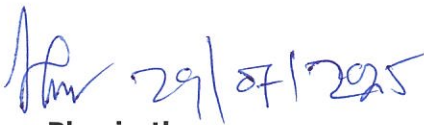
This is in reference to your application dated April 16, 2025, requesting no-objection for the reclassification of promoter(s) under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the submission made by the Listed Entity, the Exchange grants no-objection for the reclassification request dated April 16, 2025, for the following promoter(s) in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Name of Promoter(s) / Promoter(s) Group
1.	Ms. Neelu Analjit Singh

You are required to ensure compliance with subsequent relevant disclosures of material events related to this reclassification, in accordance with the applicable provisions of Regulation 31A of SEBI (LODR) Regulations, 2015.

Yours faithfully,


Shyam Bhagirath
Manager
Listing Compliance


Krishna Rathi
Deputy Manager
Listing Compliance

Reclassification of Promoters: Max Financial Services Ltd

Ref: NSE/LIST/COMP/MFSL/478/2025-2026

Date: July 29, 2025

The Company Secretary
Max Financial Services Limited
Bhai Mohan Singh Nagar, Village - Railmajra,
Tehsil - Balachaur, District - Nawanshahr,
District Nawanshahr Balachaur - 144533

Subject: No-objection letter for reclassification of Promoter(s) under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

This is in reference to your application dated *April 16, 2025*, requesting a no-objection letter for the reclassification of promoter under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the submission made by the Listed Entity, the Exchange grants no-objection letter for the reclassification application dated April 16, 2025, for the following promoter in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Name of Promoter
1.	Neelu Analjit Singh

You are required to ensure compliance with subsequent relevant disclosures of material events related to this reclassification, in accordance with the applicable provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,
for National Stock Exchange of India Limited

Apeksha
Apeksha Raichura
Manager – Listing Compliance



CC:	National Securities Depository Limited 4th Floor, Trade world, Kamala Mills Compound, Senapati Bapat Marg., Lower Parel, Mumbai - 400 013	Central Depository Services Limited Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai - 400 073
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