March 23, 2018

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 021.

Scrip Code : 500271

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra -Kurla Complex
Bandra (E),
Mumbai 400 051

Name of Scrip : MFSL

Dear Sir/Madam,

Sub: **Disclosure under Listing Regulations – Acquisition of additional stake in Max Life Insurance Company Limited**

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has acquired 0.74% additional stake in its subsidiary company, Max Life Insurance Company Limited ("Max Life"), comprising 14,170,817 equity shares of Rs. 10/- each from Axis Bank Limited, for a consideration of approx Rs.153.33 crores.

Accordingly, the shareholding of the Company in Max Life stands increased to 70.75%.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully

For **Max Financial Services Limited**
(formerly Max India Limited)

Sandeep Pathak
Company Secretary & Compliance Officer