



November 6, 2019

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 021.

Scrip Code : 500271

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 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

Reference is made to the Company's stock exchange disclosure dated August 6, 2019 whereby we informed the stock exchanges of:

- (i) the decision of the Board to issue and allot 7,35,51,029 (Seven Crore Thirty Five Lakh Fifty One Thousand and Twenty Nine) equity shares of Max Financial Services Limited (the 'Company') of the face value of INR 2/- each, fully paid up, on a preferential basis to Mitsui Sumitomo Insurance Company Limited ('MSI') for consideration other than cash, i.e., being transfer of 38,33,92,784 (Thirty Eight Crore Thirty Three Lakh Ninety Two Thousand Seven Hundred and Eighty Four) equity shares of the face value of INR 10/- each held by MSI in Max Life Insurance Company Limited ('MLIC'), as well as the intention of the Company to purchase from MSI its balance shareholding in MLIC ('Transaction')
- (ii) the execution of a binding term sheet dated August 6, 2019 between the Company, MLIC and MSI in relation to the Transaction.

Reference is also made to the stock exchange disclosure made by the Company on September 6, 2019, whereby we informed the stock exchanges that the Transaction was approved by way of a special resolution by the members of the Company in its extra-ordinary general meeting dated September 5, 2019.

The Company, MSI and MLIC could not reach an agreement for the finalization of the definitive documents and have mutually agreed to terminate the Transaction (including the proposed preferential allotment and the Term Sheet) and continue their existing joint venture arrangements with respect to MLIC.

The parties will take necessary steps to notify the concerned regulatory authorities and the listing departments of the respective stock exchanges for withdrawal of applications made in relation to the Transaction.

You are requested to take note of the above and disseminate the same for the information of the public.

Yours faithfully

For **Max Financial Services Limited**

V Krishnan

Company Secretary & Compliance Officer

MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

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