



April 11, 2017

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

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

Scrip Code : 500271

Name of Scrip : MFSL

Dear Sir/Madam,

Sub: Disclosure under Listing Regulations

This is to inform you that the Nomination and Remuneration Committee of Directors of the Company, on April 10, 2017, approved allotment of 41,210 equity shares of Rs.2/- each of the Company for cash at par, to certain stock option-holders arising from the exercise of Stock Options granted by the Company earlier.

You are requested to take the aforesaid on record.

Thanking you,

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

A handwritten signature in blue ink, appearing to read "Sandeep Pathak", is written over the typed name.

Sandeep Pathak
Company Secretary & Compliance Officer

MAX FINANCIAL SERVICES LIMITED (Formerly Max India Limited)

CIN: L24223PB1988PLC008031

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