



February 26, 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

Dear Sir/ Madam,

Sub: Intimation pertaining to request received for re-classification of shareholding from 'Promoter and Promoter Group' to 'Public' category as per Regulation 31(A)(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Company has received a request from Ms. Neelu Analjit Singh, a promoter of the Company, holding 1,00,000 equity shares of Rs. 2/- each of the Company vide her letter dated February 26, 2025 (copy attached) seeking re-classification of her status from '*promoter and promoter group*' category to '*public*' category subject to necessary approvals.

All the necessary procedure and compliance in this regard will be followed. We hereby request you to kindly take the same on record.

The date and time of occurrence of event is February 26, 2025, at 1045 hrs.

Yours faithfully

For Max Financial Services Limited

Piyush Soni
Company Secretary & Compliance Officer

Encl: Request for Reclassification dated February 26, 2025 from Ms. Neelu Analjit Singh.

REQUEST LETTER FOR RE-CLASSIFICATION FROM PROMOTER TO PUBLIC

Date: 26-02-2025

To,
The Board of Directors,
Max Financial Services Limited
419, Bhai Mohan Singh Nagar,
Village Railmajra, Tehsil Balachaur,
Nawan Shahr, Punjab, 144533

Re: Application for Reclassification under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Dear Members of the Board,

With reference to the above, I would like to inform you that at present, I, Neelu Analjit Singh, have been classified as a 'promoter' of Max Financial Services Limited ("**Company**") and my shareholding in the Company is reported under "*Promoter & Promoter Group*" category, to the stock exchanges from time to time.

As on date, I, along with "*persons related to the promoter(s) seeking re-classification*" (as defined under Regulation 31A(b) of the Listing Regulations) (hereinafter "**Related Persons**") hold equity shares of the Company as follows:

S. NO.	NAME	NO. OF SHARES	%
1.	NEELU ANALJIT SINGH	1,00,000	0.03
2.	PIYA SINGH	1,10,333	0.03
3.	TARA SINGH VACHANI	1,00,000	0.03
4.	VEER SINGH	0	0

I would like to further inform you that, I and Mr. Analjit Singh (Promoter, Non-Executive Non-Independent Director, Chairperson of the Company) have executed a Settlement Agreement dated January 13, 2025 ("**Settlement Agreement**"), pursuant to which I and Mr. Analjit Singh have undertaken segregation of assets between each of us and our family members. In this regard, you may please note that the ownership and control of the Company will continue to remain with Mr. Analjit Singh and other family members (as currently held) pursuant to the Settlement Agreement.

Further, pursuant to the Settlement Agreement, Mr. Analjit Singh and I have filed for a divorce petition before the District Court, Patiala House, for procuring a divorce decree and consequent to the divorce decree issued by the District Court, Patiala House, my marriage with Mr. Analjit Singh has been dissolved and I am no longer classified as a 'spouse' of Mr. Analjit Singh. Accordingly, I request you to reclassify me from "*Promoter*" to "*Public*" category.

Further, I hereby confirm and undertake as follows:

1. I, together with the Related Persons do not hold more than 10% (ten percent) of the total voting rights in the Company.

NAI

2. Post reclassification, I, along with the Related Persons, will not exercise direct or indirect control over the affairs of the Company.
3. I, along with the Related Persons, do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements.
4. I, along with the Related Persons, are not, and will not be, represented on the board of directors (including through a nominee director) of the Company.
5. I, along with the Related Persons, are not, and will not act as, a key managerial person in the Company.
6. I, along with the Related Persons, are not a wilful defaulter as per the Reserve Bank of India Guidelines.
7. I, along with the Related Persons, are not a fugitive economic offender.
8. I, along with the Related Persons, do not have any pending regulatory action against us.
9. Post reclassification, I shall comply with Regulation 31A of the Listing Regulations at all times from the date of re-classification.

Yours faithfully,

Neelu A. Singh

Neelu Analjit Singh

Address: 15, Dr. APJ Abdul Kalam Road, New Delhi – 110011

E-mail ID: nas4157@gmail.com

*Recd on 26/02/2025
at 1045 hrs.
KALAM*

