



December 14, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Scrip Code: 500271

National Stock Exchange of India Limited
Exchange Plaza, Bandra -Kurla Complex
Bandra (E), Mumbai 400051

Name of Scrip: MFSL

Sub: Disclosure under Listing Regulations – Notice published in newspapers

Dear Sir/Madam,

Pursuant to Regulation 47 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, please find enclosed copies of publication made in newspapers today regarding publishing of public notice for loss of share certificates of the Company.

You are requested to kindly take the same on record.

Yours faithfully
For Max Financial Services Limited

V. Krishnan
Company Secretary

Encl: as above

MAX FINANCIAL SERVICES LIMITED
CIN: L24223PB1988PLC008031

Corporate Office: L20M, Max Towers, Plot No. C-001/A/1, Sector 16B, Noida 201301 | P +91 120 4696000 | www.maxfinancialservices.com
Regd. Office: Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab - 144 533, India

Army compelled Chinese troops to return: Rajnath

IAF CLOSELY MONITORING SITUATION NEAR LAC IN TAWANG

PRESS TRUST OF INDIA
New Delhi, 13 December

The Indian Army bravely thwarted an attempt by the Chinese PLA from "unilaterally" changing the status quo in the Yatang area of Arunachal Pradesh's Tawang sector on December 9, Defence Minister Rajnath Singh said in Parliament on Tuesday. There were no fatalities or serious injuries to Indian troops in the scuffle, he said.

In a suo motu statement in the Lok Sabha, Singh said Indian troops confronted the attempt in a "firm and resolute manner", and Chinese personnel went back to their locations due to the timely intervention of Indian commanders.

He added that an identical statement in the Rajya Sabha.

Singh's statement came a day after the Indian Army said troops from two sides clashed along the Line of Actual Control (LAC) in Tawang and the face-off led to "minor injuries to a few personnel from both sides". On December 9, IAF troops tried to transgress the LAC in the Yatang area of the Tawang sector and unilaterally change the status quo. The Chinese attempt was contested by our troops in a firm and resolute manner," Singh said. "The ensuing face-off led to a physical scuffle in which the Army bravely prevented the PLA from transgressing into our territory and compelled them to return to their locations."

"I wish to share with this House that there are no fatalities or serious injuries on our side. Due to the timely intervention



"On December 9, PLA troops tried to transgress the LAC in the Yatang area of the Tawang sector and unilaterally change the status quo. The Chinese attempt was contested by our troops in a firm and resolute manner"

RAJNATH SINGH
Defence Minister

of Indian military commanders, PLA soldiers went back to their locations," he said.

Singh said in follow-up of the incident, the local commander of the Indian Army in the area held a flag meeting with his counterpart on December 11 to discuss the issue in accordance with established mechanisms.

SITUATION ALONG BORDER 'GENERALLY STABLE': CHINA

The Tawang incident is the first major clash between the India and the Chinese sectors and unilateral change in the Yatang area in eastern Ladakh. Indian and Chinese troops were engaged in a brief skirmish near Yatang in October last year as well and it was resolved following talks between local commanders of the two sides according to established protocols.

The Indian Air Force (IAF) scrambled fighter jets last week following China's increasing air activities on its side of LAC in the Tawang sector, people familiar with the matter said on Tuesday. The deployment of some aerial platforms, including drones by China in the region, preceded the Chinese attempt on December 9 to unilaterally change the status quo in the Yatang area of the Tawang sector.

The Congress accused the government of hiding the truth and staging a walkout in both houses of Parliament even as Home Minister Amit Shah claimed the reason behind disruptions was a question on cancellation of FUGA registration of Raly Gandhi Foundation. The CPI, CPI-M, Shashi Tharoor, JMM joined the Congress in staging the walkout.

China said the situation along the border was "generally stable". After the comments by the Chinese Foreign Ministry, Senior Colonel Long Shuangtao, spokesman of the Western Theatre Command of the Chinese PLA, said the border defence forces' organs had kept patrol on the Chinese side of the LAC in "Donghang" area in the eastern sector of the China-India border, which was "blocked by the Indian Army illegally crossing the line".

Govt gets ₹60 cr tax from TDS on VDAs

The government on Tuesday said an amount of ₹60.46 crore has been received in tax from entities for transactions in virtual digital assets (VDAs), including cryptocurrencies, since the introduction of TDS provisions in July. The government, from April 1, has brought in a 30 per cent income tax plus surcharge and cess on transfer of crypto assets, like Bitcoin, Ethereum, Tether and Dogecoin. Tax Deducted at Source (TDS) under section 194B of T-Act has been brought in on payments over



₹10,000 towards virtual digital currencies from July 1, in a written reply to a question in the Rajya Sabha.

Minister of State for Finance Pankaj Chaudhary said CBDT conducts outreach/awareness programmes for deductors/taxpayers and also takes appropriate action, including search & seizure operations, surveys and enquiries as required. "Post insertion of Section 194B in the Income-tax Act, 1961 through Finance Act, 2022, a total of 318 direct tax collectors having TDS code 194B have been received

having total amount of ₹60.46 crore."

Chaudhary said, Under the Income-tax Act, 1961, Section 194B has been inserted through the Finance Act, 2022 for deduction of tax at source in respect of transfer of VDAs, which is to be complied with by any person engaged in transactions related to VDAs. The minister further said currently, crypto assets are unregulated in India and the government does not register foreign crypto exchanges. "Crypto assets are by definition borderless and require international collaboration to prevent regulatory arbitrage," he said.

Banks wrote off ₹10-trn NPAs in five years: FM

Banks have written off bad loans worth ₹10.99 trillion during the past five fiscal years, Finance Minister Nirmala Sitharaman in a reply to Rajya Sabha on Tuesday. The non-performing assets (NPAs), including those in respect of which full provisioning has been made on completion of four years, are removed from the balance sheet of the bank concerned by way of write-off. As banks have written off loans that continue to be liable for repayment and the process of recovery of dues in written-off loan accounts continues, write-off does not benefit the borrower.

**WINTER SESSION
IN THE HOUSE**

FCRA licence of 1,811 NGOs cancelled

The FCRA registration of 1,811 NGOs were cancelled by the government between 2019-21 for alleged violation of law. Union Minister of State for Home Nitin Gadkari said in Lok Sabha on Tuesday. According to the law, any NGO which intends to receive foreign funding must register itself under the FCRA.

Non-compliance with law: 557,000 firms struck off

Over 557,000 companies were struck off the records in the past five years due to non-compliance with various provisions of the companies law, according to the government. Minister of State for Corporate Affairs Ravi Shankar Prasad on Tuesday said 557,055 companies were struck off under Section 248 of the Companies Act, 2013, issued with the Companies (Strikes Off) Rules, 2016 in the country in the last five years. They were struck off due to non-compliance with provisions of the Act, he said.

PTI

Kalyani Rafael rolls out 100th surface-to-air missile kit

AJA SHUKLA
New Delhi, 13 December

Kalyani Rafael Advanced Systems (KRAS), on Tuesday, rolled out in Hyderabad the 100th kit it has manufactured of the eponymous medium-range surface-to-air missile (MRSAM).

KRAS is a joint venture set up by Israeli company, Rafael, in partnership with Kalyani Strategic Systems. The total 49.1 per cent state, respectively. The Defence Research and Development Organisation (DRDO) has developed this lethal missile for the Army, Navy, and Air Force, in close partnership with Israel Aerospace Industries (IAI).

It is the Indian military's first tri-service missile, which will protect naval warships, land-based airfields, and Army combat units from airborne attacks. About 20-30 per cent of the MRSAM has been developed by DRDO, including the missile's propulsions system that is based on a sophisticated dual-pulse rocket motor, its thrust vector controls, and electrical harness (wiring).

IAI has designed and developed the other 50.9 per cent of the MRSAM, including the IAI MiSTAR radar, which is the heart of the system. On July 11, 2019, the Indian defence ministry awarded KRAS a \$100 million contract to build the mid-sections of 1,000 missiles. These will be integrated with MRSAM components elsewhere into combat-ready missile systems by the defence public sector undertaking Bharat Dynamics (BDL).

The MRSAM is regarded as one of the world's most lethal surface-to-air missiles. The naval version of the MRSAM, called LRSAM (long-range surface-to-air missile), is a ground-to-sea missile system. It is mounted on trailers and is fired from the open at enemy fighters coming in to attack airbases and other high-priority targets.

The Army version of the MRSAM is mounted on high-mobility vehicles that keep up with tank columns moving cross-country. All three versions of the missile are semi-active, except for the software that controls their "self-destruct" function. The MRSAM is expensive, with a price of ₹6 crore per missile. But that is considered reasonable by many, given that it shoots down sophisticated fighters costing hundreds of crores; and

It is the Indian military's first tri-service missile, which will protect naval warships, air force bases, and army combat units

protects warships that cost thousands of crores. So confident is the military in the MRSAM that, in September 2016, when the Army was planning to strike Pakistan-backed terrorist camps across the Line of Control (LoC) to avenge the killing of 19 Indian soldiers near Uri, the MRSAM — then still under development — was flown from BDL to protect a particularly vulnerable Air Force base.

When Indian commandos crossed LoC on the night of September 28, 2016, the MRSAM was ready for operational use. As it turned out, the missiles were not required. KAS will deliver more than 1,000 MRSAM production kits over the next three to four years. In the case of export orders, the numbers could go up.

Kalyani Group chief Babu Kalayani said: "This delivery is not only a shining example of synergy between India and Israel and the private and public sector, but also reinforces our commitment to Atmanirbhar Bharat as envisioned by Prime Minister Narendra Modi."

The LRSAM has been operationally deployed only

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DAM CAPITAL

DAM Capital Advisors Limited

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Central Office: 10th Floor, Shriram Noida Gurgaon

SEBI Registration Number: MI-NM000011336

Validity Period: Permanent

CIN: U99999MH1995PLC071865

For and on behalf of

the Board of Directors of CARE Ratings Limited

Particulars

Pre-Buy-back

Post-Buy-back*

No. of Equity Shares
Amount (₹ in lakhs)

No. of Equity Shares
Amount (₹ in lakhs)

No. of Equity Shares
Amount (₹ in lakhs)

Authorized share capital

5,50,00,000 Equity Shares
of ₹1/- each

3,50,00,000 Equity Shares
of ₹1/- each

Issued, subscribed and fully paid-up

2,96,48,880 Equity Shares
of ₹1/- each

2,96,44,881 Equity Shares
of ₹1/- each

Share Capital

2,96,48,880

2,96,44,881

*Subject to acceptance of 4,199 Equity Shares accepted in the Buy-back

2. The details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted for Buy-back.

3. The shareholding pattern of the Company pre-buy-back (as on Record Date i.e. September 14, 2022) and post-buy-back, is as under:

Particulars

Pre-Buy-back

Post-Buy-back*

No. of Equity Shares
% of the existing
equity share capital

No. of Equity Shares
% of the post-Buy-back
equity share capital

Promoters

NI

NI

Foreign Investors
(including Non-Resident Indians/
Foreign Mutual Funds)

61,77,860

20.82%

Financial Institutions and
Mutual Funds controlled by
Banker Institutions

74,07,280

24.84%

Others (Public, Bodies, Corporations etc.)

1,60,69,740

54.20%

Total

2,96,48,880

100.00%

5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(1)(a) of the Buy-back Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post-Buy-back Public Announcement and confirm that the information in this Post-Buy-back Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Mehul Pandya

Managing Director and Chief Executive Officer

DIN: 07816232

Date: December 13, 2022

Place: Mumbai

Sd/-

Adash Kumar Gupta

Non-Executive Independent Director

DIN: 00020462

Date: December 13, 2022

Place: Mumbai

Sd/-

Nehal Shah

Company Secretary

Membership Number: A18077

Date: December 13, 2022

Place: Mumbai

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Shivam Agarwal

Non-Executive Director

DIN: 00020463

Date: December 13, 2022

Place: Mumbai

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Shivam Agarwal

Non-Executive Director

DIN: 00020464

Date: December 13, 2022

Place: Mumbai

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Shivam Agarwal

Non-Executive Director

DIN: 00020465

Date: December 13, 2022

Place: Mumbai

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Shivam Agarwal

Non-Executive Director

DIN: 00020466

Date: December 13, 2022

Place: Mumbai

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Shivam Agarwal

Non-Executive Director

DIN: 00020467

Date: December 13, 2022

Place: Mumbai

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Shivam Agarwal

Non-Executive Director

DIN: 00020468

Date: December 13, 2022

Place: Mumbai

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Shivam Agarwal

Non-Executive Director

DIN: 00020469

Date: December 13, 2022

Place: Mumbai

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Shivam Agarwal

Non-Executive Director

DIN: 00020470

Date: December 13, 2022

Place: Mumbai

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Shivam Agarwal

Non-Executive Director

DIN: 00020471

Date: December 13, 2022

Place: Mumbai

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Shivam Agarwal

Non-Executive Director

DIN: 00020472

Date: December 13, 2022

Place: Mumbai

For and on behalf of

the Board of Directors of CARE Ratings Limited

Sd/-

Shivam Agarwal

Non-Executive Director

DIN: 00020473

Date: December 13, 2022

Place: Mumbai

For and on

