



December 27, 2024

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai - 400 021

The Manager
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,

Subject: Disclosure under the extant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Max Life Pension Fund Management Limited (“**Max Life PFM**”), is a wholly owned subsidiary of the material subsidiary of the Company - Axis Max Life Insurance Limited (formerly known as Max Life Insurance Co. Ltd.) (“**Axis Max Life**”) and registered as a pension fund manager and a point of presence under the applicable regulations issued by the Pension Fund Regulatory Development Authority (“**PFRDA**”).

Axis Bank Limited also has an established pension fund management company, Axis Pension Fund Management Limited (“**Axis PFM**”), within its group, registered under the applicable regulations issued by PFRDA.

In light of the recent change in the corporate name of Axis Max Life from “Max Life Insurance Company Limited” to “Axis Max Life Insurance Limited” and inclusion of ‘Axis’ logo in its brand, the presence of two separate pension fund management entities with similar branding may result in unintended misinterpretation among the general public and the NPS subscribers of both the PFM entities.

In order to eliminate such brand related ambiguity, the Board of Directors of Axis Max Life and Max Life PFM, took a decision earlier in the day to discontinue the operations of Max Life PFM as a pension fund manager and a point of presence under the applicable Regulations issued by PFRDA, subject to the necessary regulatory and statutory approvals.

A disclosure submitted by Axis Max Life to this effect is enclosed herewith.

Request you to kindly arrange to disseminate this information to the public.

Thanking you,

Yours faithfully
For **Max Financial Services Limited**

Piyush Soni
Company Secretary & Compliance Officer

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 0120 4696000 | www.maxfinancialservices.com
Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab - 144 533, India



December 27, 2024

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

Sub.: Disclosure under the extant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

Dear Sir/ Madam,

As you are aware, Max Life Pension Fund Management Limited (“**Max Life PFM**”), is a wholly owned subsidiary of the Company and registered as a pension fund manager and a point of presence under the applicable regulations issued by the Pension Fund Regulatory Development Authority (“**PFRDA**”).

Axis Bank also has an established pension fund management company, Axis Pension Fund Management Limited (“**Axis PFM**”), within its group, registered under the applicable regulations issued by PFRDA.

In light of the recent change in the corporate name of the Company from “Max Life Insurance Company Limited” to “Axis Max Life Insurance Limited” and inclusion of ‘Axis’ logo in its brand, the presence of two separate pension fund management entities with similar branding may result in unintended misinterpretation among the general public and the NPS subscribers of both the entities.

In order to eliminate such brand related ambiguity, the Board of Directors of the Company and the Board of Directors of Max Life PFM, took a decision earlier in the day to discontinue the operations of Max Life PFM as a pension fund manager and a point of presence under the applicable Regulations issued by PFRDA, subject to the necessary regulatory and statutory approvals. Kindly note that Max Life PFM will wind up its operations after receipt of all requisite approvals and that post payment expenses, debts and statutory dues, the remaining capital shall be repatriated to the Company as its shareholder.

During this transition, we will ensure the continued safety of funds of our NPS subscribers and the said funds shall be dealt in accordance with the applicable regulations and regulatory guidance.

You are requested to kindly take the same on record.

Yours faithfully,

For **Axis Max Life Insurance Limited**
(formerly known as *Max Life Insurance Co. Ltd.*)

ANURAG
CHAUHAN
Date: 2024.12.27
16:16:55 +05'30'

Digitally signed by
ANURAG
CHAUHAN

Anurag Chauhan
General Counsel and Company Secretary

AXIS MAX LIFE INSURANCE LTD. (Formerly known as Max Life Insurance Co. Ltd.)

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