

May 5, 2022

To,

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E),
Mumbai – 400051

Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

NSE Scrip Symbol: MFSL

BSE Scrip Code: 500271

Dear Sir/Madam,

Sub. **Clarification on the disclosure made on April 9, 2022 with respect to Postal Ballot Notice dated April 6, 2022**

Further to our letter dated April 9, 2022 seeking approval of the shareholders for implementation of "Max Financial Employee Stock Option Plan-2022" ('ESOP Plan – 2022'), we would like to confirm that the Company does not contemplate grant of any ESOPs at deep discount under ESOP Plan – 2022.

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

Thanking you,

Yours faithfully,
For **Max Financial Services Limited**



V. Krishnan
Company Secretary

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MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

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