

August 22, 2023

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: Proceedings of the 35th Annual General Meeting of the Company

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, we enclose a summary of the proceedings of the 35th Annual General Meeting of the Company held on August 22, 2023 through Video Conferencing (“VC”) from 1000 hrs to 1026 hrs (IST).

We request you to take the aforesaid on record.

Thanking you,

Yours faithfully,

For **Max Financial Services Limited**

Piyush Soni
Company Secretary and Compliance Officer

Encl: As above

Summary of the proceedings of the Thirty-fifth Annual General Meeting of Max Financial Services Limited held on Tuesday, August 22, 2023

The Thirty-fifth Annual General Meeting (**AGM**) of Max Financial Services Limited (“Company”) was convened at 1000 hrs (IST) on Tuesday, August 22, 2023 through Video Conferencing (“VC”) and concluded at 1026 hrs (IST).

- Mr. Analjit Singh, Chairman of the Company, chaired the meeting. The business before the Meeting was taken up as the quorum was present, which remained present throughout the meeting. He informed that in compliance with the applicable circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the AGM was convened through VC/ Other Audio Visual Means (“OAVM”) without the physical presence of members at a common venue.
- The Chairman addressed the shareholders and briefed on the business operations of the Company and other initiatives.
- The Chairman then covered the items of Ordinary and Special Business before the meeting, as listed under serial nos. 1 to 7. As the meeting was convened through VC / OAVM and as the resolutions were already put to vote through remote e-voting, the requirement to propose and second the resolutions was not applicable. He gave the opportunity to the members to ask questions/ seek clarifications on the agenda items and the queries/ clarifications of the shareholder registered as speaker were responded.
- The facility of casting votes by remote e-voting was provided to the members from Friday, August 18, 2023 at 9.00 am (IST) to Monday, August 21, 2023 at 5.00 pm (IST). Those members who were not in a position to participate in the remote e-voting facility and who were present in the AGM, through VC/ OAVM were provided facility of casting their votes through e-voting only.

The following items of Ordinary and Special Business were transacted as per the Notice of the AGM:

S. No.	Particulars	Type of Resolution
1.	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary
2.	To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiary for the year ended March 31, 2023, and the Report of the Auditors thereon.	Ordinary
3.	To appoint Mr. Mitsuru Yasuda (DIN: 08785791), who retires by rotation and being eligible offers himself for re-appointment, as a Director.	Ordinary

4.	Appointment of S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E3000050) as Statutory Auditors of the Company	Ordinary
Special Business		
5.	Re-appointment of Mr. Jai Arya (DIN 08270093) as an Independent Director for a second and final term of 5 (five) consecutive years on the Board of the Company commencing from November 14, 2023 upto November 13, 2028 (both days inclusive)."	Special
6.	Re-appointment of Sir Richard Stagg (DIN 07176980) as an Independent Director for a second and final term of 5 (five) consecutive years on the Board of the Company commencing from February 11, 2024 upto February 10, 2029 (both days inclusive)	Special
7.	Approval for material related party transactions by Max Life Insurance Company Limited, a material subsidiary of the Company with its related party, viz., Axis Bank Limited for payment of fees/ commission for distribution of life insurance products, display of publicity materials, procuring banking services, and other related business	Ordinary

The Chairman announced that the results of voting shall be announced within two working days of conclusion of meeting. He further stated that the results of voting will be displayed at the Registered Office of the Company and placed on Company's website www.maxfinancialservices.com and the website of NSDL and communication of the same shall also be sent to BSE Limited and National Stock Exchange of India Limited.

On behalf of the Company, the Chairman placed on record, the gratitude to all stakeholders, regulatory authorities, investors, employees, management and the Board for their support and confidence in the Company.

Yours faithfully

For **Max Financial Services Limited**

Piyush Soni
Company Secretary and Compliance Officer