

December 8, 2022

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

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

Scrip Code: 500271

Name of Scrip: MFSL

Sub.: Disclosure under Listing Regulations

Reg: Completed the transaction for acquisition of balance 5.17% stake of Max Life from MSI, Japan

Dear Sir/Madam,

This is further to our letter dated November 28, 2022 regarding receipt of approval from IRDAI for acquisition of balance 5.17% stake of Max Life from MSI, Japan.

In this regard, we would like to inform you that today the Company completed the aforesaid transaction for the acquisition of the balance 5.17% stake held by Mitsui Sumitomo Insurance Company Limited, Japan ('MSI'), in Max Life Insurance Company Limited ('Max Life'), a material subsidiary of the Company. After the aforesaid transaction, the shareholding held by the Company in Max Life stands increased to 87%.

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

Thanking you,

Yours faithfully,
For Max Financial Services Limited

V. Krishnan
Company Secretary and Compliance Officer