



February 21, 2023

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 021  
**Scrip Code: 543223**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
Mumbai – 400 051  
**Scrip Code: MAXIND**

Dear Sir/Madam,

Sub: **Cancellation of 87,148 Employee Stock Options (ESOPs)**

We wish to inform you that 87,148 ESOPs granted to one of the employees of a Subsidiary Company stands forfeited due to cessation of his employment with the Subsidiary Company effective Feb 20, 2023, in accordance with the requirements of MAX INDIA LIMITED - EMPLOYEE STOCK OPTION PLAN – 2020 (ESOP Plan).

The aforesaid options shall become available for future grant under the ESOP Plan of the Company.

The same is for your information and records please.

Thanking you,

Yours faithfully

for **Max India Limited**

**Pankaj Chawla**  
**Company Secretary & Compliance Officer**