

May 10, 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 – 400 051**

**Scrip Code: 500271****Name of Scrip: MFSL****Sub.: Resignation of Ms. Naina Lal Kidwai as an Independent Director of the Company**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, ('SEBI Listing Regulation') we hereby notify that Ms. Naina Lal Kidwai, an Independent Director of the Company has vide her letter dated May 10, 2022 resigned from the position of Independent Director of the Company with effect from close of business hours of May 31, 2022.

In compliance with the requirement of Sub-Clause 7B of Part-A of Schedule – III of SEBI Listing Regulations were hereby submit the following:

- (i) Ms. Naina Lal Kidwai has confirmed that there is no other reason for her resignation other than as provided in her letter. The Resignation letter of Ms. Naina Lal Kidwai is enclosed as **Annexure – I**.
- (ii) Details of listed entities in which Ms. Naina Lal Kidwai holds directorships and committee memberships is enclosed as **Annexure – II**.

While accepting resignation of Ms. Naina Lal Kidwai, the Board in its meeting held earlier in the day, placed on record its appreciation for her valuable contribution during her association with the Company.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully,

For **Max Financial Services Limited**

**V. Krishnan**  
**Company Secretary and Compliance Officer**



Encl.: As above

**MAX FINANCIAL SERVICES LIMITED**

CIN: L24223PB1988PLC008031

Corporate Office: L20M(21), Max Towers, Plot No. C-001/A/1, Sector-16B, Noida- 201301 | P: + 91 120 4696000 | [www.maxfinancialservices.com](http://www.maxfinancialservices.com)

Regd. Office: Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab - 144 533, India

May 10, 2022

To,  
The Board of Directors  
**Max Financial Services Limited**  
Bhai Mohan Singh Nagar,  
Village Railmajra,  
Tehsil Balachaur, Dist. Nawanshahr  
Punjab - 144 533

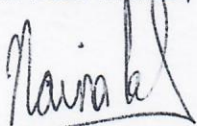
Dear Board Members,

As part of a planned transition as discussed with some of you, and to fulfil my several other responsibilities and professional commitments, I tender my resignation from the position of Independent Director on the Board of Directors of Max Financial Services Limited (MFSL) with effect from close of business hours of May 31, 2022. I further confirm that there is no other reason for my resignation as an independent director of the Company other than as mentioned in this letter.

It has been my privilege to serve as an independent director on the Board of MFSL and I express my gratitude to MFSL and its shareholders for giving me this opportunity. I have witnessed MFSL grow from strength to strength and accomplish many milestones during my long association and take great pride in having been part of this exciting journey. I have no doubt that MFSL will continue to excel under the able leadership of the Board and the talented Management team.

I take this opportunity to thank the Chairman and Managing Director, my fellow board members and the entire management team for the privilege of having worked with them. My time on the MFSL board is one I will cherish for the excellent culture, professionalism and transparency displayed from the outset.

With best wishes,



(Naina Lal Kidwai)  
DIN 00017806



Address: Mentok - Ri, Mustail 29, Qila No.13, Mehrauli, New Delhi - 110047



Details of the listed entities in which Ms. Naina Lal Kidwai holds directorships and memberships of Board Committee(s) are as follows:

Sl. No.	Name of the Company	Category of Directorship	Committee Membership / Chairpersonship
1.	UPL Limited	Independent Director	Chairperson – Sustainability Committee
2.	Gland Pharma Limited	Independent Director	Chairperson – Risk Management Committee
3.	Biocon Limited	Independent Director	-

