



April 26, 2024

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street

Mumbai – 400 001

Scrip Code: 500271

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

Mumbai – 400 051

Name of Scrip: MFSL

Subject: Non-applicability of SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, regarding fund raising by issuance of debt securities by Large Entities

Dear Sir/ Madam,

This is with reference to the above-mentioned SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, (including amendments or reenactments made thereof) in respect of fund raising by issuance of debt securities by Large Entities and disclosures thereof by such Large Entities.

In this regard, we would like to confirm that Max Financial Services Limited ('the Company') does not have any borrowings as of March 31, 2024. Hence, the Company does not fall under the definition of Large Corporate as per the framework provided in Para 3.2 of the aforesaid Circular.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully,
For Max Financial Services Limited

Piyush Soni
Company Secretary & Compliance Officer

MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

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