



April 3, 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: Receipt of approval from Competition Commission of India (“CCI”) for capital infusion of INR 1612 Crores by Axis Bank into Max Life Insurance, the material subsidiary of the Company

Dear Sir/ Madam,

Kindly refer the disclosures made earlier by the Company dated August 9, 2023 and February 6, 2024 on capital infusion by Axis Bank into Max Life by the way of issuance of 14,25,79,161 equity shares of Max Life to Axis Bank for an aggregate investment of INR 1612 Crores, subject to the applicable regulatory approvals.

In continuance to the abovementioned disclosures, we are pleased to inform that Competition Commission of India (“CCI”) has, vide its letter dated April 2, 2024, informed that CCI, at its meeting held on April 2, 2024, considered the proposed combination and approved the subscription to 14,25,79,161 equity shares of Max Life by Axis Bank under subsection (1) of Section 31 of the Competition Act, 2002.

With this, all the required regulatory approvals for the Proposed Transaction have been received.

In this regard, the disclosure made by Max Life to the National Stock Exchange of India (NSE) is enclosed as Annexure - 1 for the information of the stock exchanges and for dissemination to the public.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully,
For **Max Financial Services Limited**

Piyush Soni
Company Secretary & Compliance Officer

Encl.: As above

MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

Corporate Office: L20M, Max Towers, Plot No. C-001/A/1, Sector 16B, Noida 201301 | P 0120 4696000 | www.maxfinancialservices.com
Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab – 144 533, India



April 3, 2024

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

Dear Sir/ Madam,

Subject: Receipt of approval from Competition Commission of India (“CCI”) for capital infusion of INR 1612 Crores by Axis Bank into Max Life Insurance (“Max Life” or “the Company”)

Reg: Disclosure under the extant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/ Madam,

This is with reference to our earlier disclosure letter dated February 6, 2024, informing that IRDAI, through issuing a letter dated February 6, 2024, has approved the capital infusion by Axis Bank into Max Life by the way of issuance of 14,25,79,161 equity shares of Max Life to Axis Bank for an aggregate investment of INR 1612 Crores by Axis Bank in the Company (“**Proposed Transaction**”), subject to the approval of CCI.

In this regard, we would like to submit that CCI has, vide its letter dated April 2, 2024, informed that CCI, at its meeting held on April 2, 2024, considered the proposed combination and approved the subscription to 14,25,79,161 equity shares of Max Life by Axis Bank under subsection (1) of Section 31 of the Competition Act, 2002.

With this, all the required regulatory approvals for the Proposed Transaction have been received.

This is for your information and records.

Thanking you,
Yours Faithfully

For **Max Life Insurance Company Limited**

Anurag Chauhan
General Counsel and Company Secretary

MAX LIFE INSURANCE CO. LTD.

11th and 12th Floor, DLF Square, Jacaranda Marg, DLF City Phase II, Gurgaon, Haryana – 122 002, India.
T +91-124-4121500 F +91-124-6659811 E Service.helpdesk@maxlifeinsurance.com W www.maxlifeinsurance.com
Corporate Identity Number (CIN): U74899PB2000PLC045626. IRDAI Reg. No – 104

Registered office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab – 144 533.