



November 14, 2018

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 021.

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra -Kurla Complex
Bandra (E),
Mumbai 400 051

Scrip Code : 500271

Name of Scrip : MFSL

Dear Sir/Madam,

Sub : Disclosure under Listing Regulations – Appointment of a Director

We would like to inform you that the Board of Directors of the Company ("the Board") in its meeting held today, appointed Mr. Jai Arya (DIN:0008270093) as an Additional Director, holding the position of Independent Director on the Board with effect from November 14, 2018.

Brief profile and requisite details in respect of appointment of Mr. Jai Arya are enclosed as an Annexure to this letter.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully
For **Max Financial Services Limited**

A handwritten signature in black ink, appearing to read "Sandeep Pathak", is written over the typed name.

Sandeep Pathak
Company Secretary & Compliance Officer

Encl: As Above

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sl.No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal etc.	Appointment of Mr. Jai Arya (DIN:0008270093) as an Additional Director, holding the position of an Independent Director on the Board with effect from November 14, 2018.
2	Date of appointment and term of appointment	<p><u>Date of Appointment:</u> November 14, 2018</p> <p><u>Term of Appointment:</u> He shall hold office till next Annual General Meeting of shareholders of the Company, where the proposal for his appointment shall be placed for consideration of shareholders of the Company. If approved, he shall hold office for a period of 5 years commencing from November 14, 2018.</p>
3	Brief Profile (in case of appointment)	<p>Mr. Jai Arya is a member of the Board of the UK based research consultancy, the Official Monetary and Financial Institutions Forum (OMFIF). He is also Adviser to the Dean, NUS Business School, Singapore, as well as their Head of Executive Education. In addition, Mr. Arya has also been a Senior Adviser for Asian banking to a global consultancy firm, and has also consulted on a project basis for the Asian Development Bank.</p> <p>Prior to this, Mr. Arya worked for Bank of New York Mellon for 27 years and Bank of America for 10 years, in various Asian locations. Before leaving BNY Mellon in April 2014, Mr. Arya was an EVP and global head of their business with sovereign institutions, as well as a member of the bank's Global Operating Committee as well as Asia Executive Committee. Earlier roles included head of Asia client relationships and Asian country offices.</p> <p>Mr. Arya received an MBA from the Faculty of Management Studies, Delhi University and a BA (honours) in Economics from St. Stephen's College, Delhi University.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	There is no relationship between Mr. Jai Arya and any other Director of the Company.

