

August 2, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra -Kurla Complex
Bandra (E),
Mumbai 400 051

Scrip Code : 500271

Name of Scrip : MFSL

Dear Sir/Madam,

Sub: Additional disclosures under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 regarding material subsidiary company

This is further to our disclosure letter dated July 30, 2021 regarding private placement of listed NCDs by our material subsidiary of the Company, viz., Max Life Insurance Company Limited ('Max Life'). In this regard, we would like to state that Max Life had already received the 'in-principle' approval from NSE for listing of NCDs vide letter Ref No.: NSE/LIST/3906 dated July 20, 2021. We would like to submit the following additional information in this regard:

Tenure of the instrument - date of allotment and date of maturity	Date of allotment: August 2, 2021; and Date of maturity: August 2, 2031
Charge/security, if any, created over the assets	There is no charge created on any of the assets of Max Life.
Special right/interest/privileges attached to the instrument and changes thereof	Nil. The instruments issued are unsecured, subordinated, listed, rated, redeemable, taxable, non-cumulative, non-convertible debentures in the nature of 'Subordinated Debt' in accordance with the Insurance Regulatory and Development Authority of India (Other Forms of Capital) Regulations, 2015. The Debentures are fully paid up in cash
Coupon/interest offered	Coupon/ interest offered: 7.5% p.a.

Schedule of payment of coupon/interest and principal are as below:

Cash Flows	Original Coupon Payment Date	Modified Coupon Payment Date	No. of Days in Coupon Period	Amount (in Rs.)
1 st Coupon	Tuesday, August 2, 2022	Tuesday, August 2, 2022	365	75,000
2 nd Coupon	Wednesday, August 2, 2023	Wednesday, August 2, 2023	365	75,000
3 rd Coupon	Friday, August 2, 2024	Friday, August 2, 2024	366	75,000
4 th Coupon	Saturday, August 2, 2025	Monday, August 4, 2025	365	75,000



1

MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

5 th Coupon	Sunday, August 2, 2026	Monday, August 3, 2026	365	75,000
6 th Coupon	Monday, August 2, 2027	Monday, August 2, 2027	365	75,000
7 th Coupon	Wednesday, August 2, 2028	Wednesday, August 2, 2028	366	75,000
8 th Coupon	Thursday, August 2, 2029	Thursday, August 2, 2029	365	75,000
9 th Coupon	Friday, August 2, 2030	Friday, August 2, 2030	365	75,000
10 th Coupon	Saturday, August 2, 2031	Friday, August 1, 2031	365	75,000
Redemption	Saturday, August 2, 2031	Friday, August 1, 2031		10,00,000

The Issuer shall have the right (but not the obligation) to exercise a call option in respect of all or part of the Debentures at the end of 5 (Five) years from the Deemed Date of Allotment ("Call Option") on any Call Option Payment Date. The "Call Option Payment Dates" are August 2, 2026, and annually thereafter on August 2, 2027, August 2, 2028, August 2, 2029 and August 2, 2030. The Call Option may be exercised by the Issuer only with the prior approval of IRDAI in accordance with the regulations of the IRDAI.

You are kindly requested to take note of the above.

For **Max Financial Services Limited**



V. Krishnan
Company Secretary

