



June 1, 2026

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
**Mumbai – 400 021**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
**Mumbai – 400 051**

**Scrip Code: 500271**

**Symbol: MFSL**

Sub: **Disclosure under the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) – Intimation regarding allotment of equity shares by Axis Max Life Insurance Limited, the material subsidiary of the Company**

Dear Sir/ Madam,

Kindly refer the disclosure made earlier by the Company on April 2, 2026 w.r.t capital infusion by Axis Bank Limited (“Axis Bank”) in Axis Max Life Insurance Limited (“Axis Max Life”) by way of issuance of equity shares of Rs 10/- each of Axis Max Life to Axis Bank for an aggregate investment of up to Rs. 389 crores, to meet the funding requirements of Axis Max Life.

In line with the applicable provisions of SEBI LODR and in furtherance to the aforesaid disclosure, we hereby inform that, on receipt of the Share Subscription Money of INR 3,806,036,780/- (Three Hundred Eighty Crores Sixty Lakh Thirty Six Thousand Seven Hundred Eighty only) (“Share Subscription Money”) from Axis Bank on May 29, 2026 and pursuant to the powers conferred upon the Share Allotment Committee of Axis Max Life (“Committee”) by the members of Axis Max Life, the Committee has unanimously approved the allotment of 2,50,56,200 (Two Crore Fifty Lakhs Fifty Six Thousand Two Hundred) fully paid-up Equity shares to Axis Bank Limited on a preferential basis on June 01, 2026.

We further submit that pursuant to the above allotment to Axis Bank by Axis Max Life, the shareholding of the Company in Axis Max Life stands reduced to ~80.01% of the total paid-up capital of Axis Max Life.

In this regard, the disclosure made by Axis Max Life to the National Stock Exchange of India Limited (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.

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

**Siddhi Suneja**  
**Company Secretary & Compliance Officer**

**Encl: as above**

**MAX FINANCIAL SERVICES LIMITED**

CIN: L24223HR1988PLC145368

Corporate Office: L20M(21), Max Towers, Plot No. C-001/A/1, Sector-16B, Noida- 201301

P: + 91 120 4696000 | E-mail: investorhelpline@maxfinancialservices.in | Website: [www.maxfinancialservices.com](http://www.maxfinancialservices.com)

Regd. Office: Plot No. 90-C, Sector-18, Urban Estate, Gurugram, Haryana-122015



June 01, 2026

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

Dear Sir/ Madam,

**Sub: Intimation of allotment of 2,50,56,200 fully paid-up equity shares of Axis Max Life Insurance Limited (“Company”) to Axis Bank Limited**

In furtherance to our disclosures made on April 2, 2026 and May 12, 2026 w.r.t the proposed capital infusion by way of issuance of 2,50,56,200 (Two Crore Fifty Lakhs Fifty Six Thousand Two Hundred) fully paid-up Equity shares to Axis Bank Limited on a preferential basis at INR 151.90/- per equity share including a share premium of Rs. 141.90/- per equity share, being the fair market value of shares determined using the discounted cash flow method, we hereby submit that the Company has received the Share Subscription Money i.e. INR 3,806,036,780/- (Three Hundred Eighty Crores Sixty Lakh Thirty Six Thousand Seven Hundred Eighty only) (“**Share Subscription Money**”) from Axis Bank Limited in the special share application account of the Company on May 29, 2026.

Accordingly, pursuant to the powers conferred upon the Share Allotment Committee of the Company (“**Committee**”) by the members of the Company by way of the resolution passed on May 12, 2026, the members of the Committee have unanimously approved the allotment of 2,50,56,200 (Two Crore Fifty Lakhs Fifty Six Thousand Two Hundred) fully paid-up Equity shares to Axis Bank Limited on a preferential basis on June 01, 2026.

We further submit that pursuant to the above allotment to Axis Bank, the shareholding pattern of the Company stands revised as follows:

Sr. No.	Name of the Shareholder	Percentage of Shareholding
1.	Max Financial Services Limited	~80.01
2.	Axis Bank Limited	~17.23
3.	Axis Capital Limited	~1.84
4.	Axis Securities Limited	~0.92
5.	Others	~0.00
<b>Total</b>		<b>100.00</b>

Further, while Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) is not applicable to the Company, but being a material subsidiary of Max Financial Services Limited on which the said regulation is applicable, we are also enclosing herewith the details as required under Para A (2) of Part A of Schedule III of SEBI Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, as Annexure A for the disclosure purposes.

You are requested to kindly take the same on record.

Yours faithfully,

For **Axis Max Life Insurance Limited**  
(formerly known as Max Life Insurance Co. Ltd.)

**ANURAG CHAUHAN**  
Digitally signed by  
ANURAG CHAUHAN  
Date: 2026.06.01  
14:39:16 +05'30'

**Anurag Chauhan**  
**General Counsel and Company Secretary**

**AXIS MAX LIFE INSURANCE LTD.** (Formerly known as Max Life Insurance Co. Ltd.)

11th, 12th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase -II, Gurugram - 122002 (Haryana) District - Gurugram  
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CIN- U74899HR2000PLC143012. IRDAI Reg No-104

Registered Office- Plot no. 90-C, Sector-18, Urban Estate, Gurugram, Haryana – 122 015

**Annexure A**

Sr. No.	Particulars	Remarks
1.	Issuer	Axis Max Life Insurance Limited (formerly Max Life Insurance Company Limited).
2.	Type of securities proposed to be issued	Equity Shares
3.	Type of issuance	Preferential issue of equity shares in accordance with applicable law including Sections 42, 62 of the Companies Act, 2013 and rules made thereunder.
4.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	2,50,56,200 (Two Crore Fifty Lakhs Fifty Six Thousand Two Hundred) fully paid-up equity shares of Axis Max Life Insurance Limited of face Value INR 10/- (Rupees Ten Only) each at INR 151.90 per equity share including a share premium of INR 141.90 per equity share being the fair market value of shares determined by the Registered Valuers and Category 1 Merchant Bankers using the discounted cash flow method as arrived at as per extant regulations.
5.	Issue Price	INR 151.90/- per equity share including a share premium of Rs. 141.90/- per equity share
6.	Names of the Investor	Axis Bank Limited
7.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Not applicable
8.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable
9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable

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**AXIS MAX LIFE INSURANCE LTD. (Formerly known as Max Life Insurance Co. Ltd.)**

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