



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

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Corporate Identity Number (CIN): U74899PB2000PLC045626. IRDAI Reg. No – 104

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