



December 27, 2024

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

Sub.: Disclosure under the extant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

Dear Sir/ Madam,

As you are aware, Max Life Pension Fund Management Limited (“**Max Life PFM**”), is a wholly owned subsidiary of the Company and registered as a pension fund manager and a point of presence under the applicable regulations issued by the Pension Fund Regulatory Development Authority (“**PFRDA**”).

Axis Bank also has an established pension fund management company, Axis Pension Fund Management Limited (“**Axis PFM**”), within its group, registered under the applicable regulations issued by PFRDA.

In light of the recent change in the corporate name of the Company from “Max Life Insurance Company Limited” to “Axis Max Life Insurance Limited” and inclusion of ‘Axis’ logo in its brand, the presence of two separate pension fund management entities with similar branding may result in unintended misinterpretation among the general public and the NPS subscribers of both the entities.

In order to eliminate such brand related ambiguity, the Board of Directors of the Company and the Board of Directors of Max Life PFM, took a decision earlier in the day to discontinue the operations of Max Life PFM as a pension fund manager and a point of presence under the applicable Regulations issued by PFRDA, subject to the necessary regulatory and statutory approvals. Kindly note that Max Life PFM will wind up its operations after receipt of all requisite approvals and that post payment expenses, debts and statutory dues, the remaining capital shall be repatriated to the Company as its shareholder.

During this transition, we will ensure the continued safety of funds of our NPS subscribers and the said funds shall be dealt in accordance with the applicable regulations and regulatory guidance.

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
General Counsel and Company Secretary

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

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