



November 3, 2017

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, G-Block
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Kind Attention: **Mr. Avishkar Naik – Asst Vice President Surveillance**

Sub: **Clarification on News item appeared**

Dear Sir,

This has reference to your letter no. NSE/CM/Surveillance/7110 dated November 3, 2017 on the subject.

In this regard, we would like to clarify regarding the news article relating to our subsidiary Max Life Insurance Company Limited ("MLIC").

MLIC in its normal course of business, as a Life Insurance company, continues to evaluate various investment opportunities.

We wish to clarify that there is no intent to make a strategic investment in Lakshmi Vilas Bank, as has been stated in the press article today.

You are kindly requested to take the aforesaid on record and disseminate the information to all concerned.

Thanking you,

Yours faithfully
For **Max Financial Services Limited**

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

Sandeep Pathak
Company Secretary

MAX FINANCIAL SERVICES LIMITED (Formerly Max India Limited)

CIN: L24223PB1988PLC008031

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