

Jus & Associates

Company Secretaries

April 09, 2020

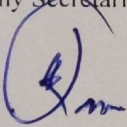
Max Financial Services Limited
Max Towers, Level 16, Sector 16-B
Gautam Buddh Nagar, Noida
Uttar Pradesh – 201 301

Sub: Compliance Certificate under Regulation 40(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

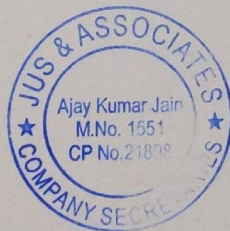
We have examined all the relevant papers, documents, registers, forms and other records produced before us relating to **Max Financial Limited** (the Company), as maintained by its Registrar and Share Transfer Agents, **MAS Services Limited** and based on such examination as well as information and explanations furnished to us which to the best of our knowledge and belief were necessary for the purpose of issuing this certificate for the half year ended March 31, 2020 as required under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that:

- i) all certificates have been issued within thirty days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange except cases rejected on technical grounds;
- ii) there was no requirement for endorsement for payment of call / allotment money.

For **Jus & Associates**
Company Secretaries



Ajay Kumar Jain
Membership No. F1551
Certificate of Practice No.: 21898



UDIN: F001551B000150271