



September 9, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra -Kurla Complex
Bandra (E),
Mumbai 400 051

Scrip Code : 500271

Name of Scrip : MFSL

Sub: **Intimation of appointment of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Further to our letter dated August 13, 2021, we would like to inform you that the Board of Directors of the Company in its meeting held on September 8, 2021 had appointed Mr. Mandeep Mehta as the Chief Financial Officer (CFO) and a Key Managerial Personnel (KMP) of the Company effective October 1, 2021 in place of Mr. Jatin Khanna whose resignation as CFO and a KMP of the Company had been accepted by the Board with effect from the close of business hours on September 30, 2021.

The details required under Regulation 30 the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/20 IS dated 9th September, 2015 is given in the enclosed Annexure

You are requested to take the aforesaid on record.

For Max Financial Services Limited

V. Krishnan
Company Secretary

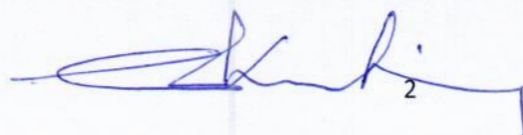


Encl: as above

Annexure

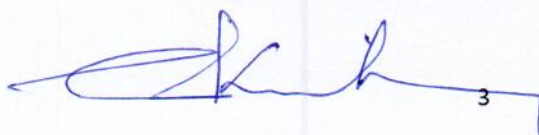
The particulars for appointment of Mr. Mandeep Mehta CFO and KMP are as under:

Sr. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Mandeep Mehta is appointed as the CFO & a KMP of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment	With effect from October 1, 2021 for a period of three years.
3.	Brief profile (in case of appointment)	Mr. Mandeep Mehta has been associated with Max Life Insurance Company Limited ('Max Life') for over 6 years now. Currently, he is working with Max Life Insurance as EVP & Deputy Chief Financial Officer and continues to do so. He has over 26+ years of work experience in total across diverse organizations like GlobalLogic, MetLife India Insurance Co. Ltd, Paternoster Group Jardine Lloyd Thompson, Aviva Life Insurance and DCM. Mandeep has held many senior leadership roles in Finance and has deep domain expertise spanning across strategic business finance, financial restructuring & controls, new ventures, capital raising, mergers and acquisitions etc. At Max Life Insurance, he is responsible for: • Monitoring processes to ensure integrity & timeliness of financial, cost & management accounting & reporting including financial systems and investments • Supervising timely preparation of balance sheet, P&L statement, cash flows & their audits • Take stock of financial, tax & legislative changes that impact business • Monitoring performance dashboards from a financial perspective; collate annual & three-year plan • Monitoring timely sharing of financial information with shareholders in order to ensure compliance with finance & accounting standards & high degree of controllership in the company. • Implementing IFRS for the organization. Other responsibilities include enhancing the Risk


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		Management and Internal Control framework within Finance in line with ERM. • Supervise procurement function to ensure efficient sourcing • Lead Performance monitoring and Data Science units At GlobalLogic, Mandeep was designated has Vice President Finance, where he was supporting strategic finance Initiatives, taxation financial reporting, and corporate restructuring (that involved cost rationalization, global reporting (US GAAP, I GAAP), Treasury Management, procurement etc. With Metlife, he was Deputy Director Finance, and was leading cost management initiatives, treasury, controllership support to planning, budgeting, forecasting and analysis for participating and supporting business strategies. Further ensuring Statutory and Management reporting based on US and Local GAAP, also support acquisition on new partners. Mandeep was Group Financial Controller at Paternoster, UK and india (an insurance company focused on defined benefit buyouts and is a market leader with USD 3.2 billion worth of premium in its first year of operations. It's was FSA regulated specialized insurer of its kind.) where he was leading Planning, budgeting, accounting, reporting, treasury, investment middle and back office, legal, corporate secretarial function, M&A, UK and India Direct and Indirect taxes, Performance management framework and establishment of SEZ ITES operations. He was also Director Finance at JLT India and predominantly leading the controllership, treasury, tax and corporate secretarial function along with business delivery function. He spent 6 years at Aviva Life Insurance, which was amongst his nascent stints where he was working as Senior Manager Finance heading accounting, banking, financial planning, taxation, partnership acquisition and supported group M&A initiative in Sri Lanka. Mandeep has done B Com H, Business Studies from Shri Ram College of Commerce, ALP-Business studies from IIM Ahmedabad and he is also a fellow
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		member of Institute of Chartered Accountants of India. He has earned numerous recognitions in his career including CFO India Award 2016 Outstanding Achievement Award, Value Ambassador for Innovation Award, Special Diligence Award CFONEXT 2016.
4.	Disclosure of relationships between directors	Not related to any director of the Company.