



April 30, 2024

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir/ Madam,

Subject: Disclosure under the extant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

In line with the applicable provisions of SEBI LODR, we hereby inform that the Board of Directors of Max Life Insurance Company Limited ("**the Company**") has approved the following matters through resolutions passed by circulation on April 29, 2024.

- A.** Appointment of Mr. Arjun Chowdhry (DIN: 02947622) as an Additional Director on the Board of the Company in the Non-Executive capacity effective from April 29, 2024 to hold the office up to the date of the next Annual General Meeting of the Company.
- B.** Appointment of Mr. Munish Sharda (DIN: 06796060) as an Additional Director on the Board of the Company in the Non-Executive capacity effective from April 29, 2024 to hold the office up to the date of the next Annual General Meeting of the Company.

The brief profile of the abovementioned appointees is annexed herewith for the reference.

Their respective appointments shall be regularized by the shareholders in the upcoming Annual General Meeting.

Mr. Arjun Chowdhry and Mr. Munish Sharda are nominated by Axis Bank as their representatives on the Board of the Company, in line with the restated shareholders' agreement dated August 9, 2023 entered inter alia amongst the Company, Max Financial Services Limited and Axis Bank Limited.

You are requested to kindly take the same on record.

Yours faithfully,
For **Max Life Insurance Company Limited**

Anurag Chauhan
General Counsel and Company Secretary

MAX LIFE INSURANCE CO. LTD.

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

Registered office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab – 144 533.

BRIEF PROFILE OF APPOINTEES

MR. MUNISH SHARDA

Munish Sharda, age 53 years, is Executive Director at Axis Bank. He was earlier Group Executive & Head-Bharat Banking, Axis Bank since September 2021. In his role as Executive Director, he is responsible for driving business growth in Rural & Semi urban markets across all product offerings of the Bank and is also responsible for Retail Lending businesses for the bank. He is also the Chairman of A.TReDS Limited (Axis Bank's subsidiary), and a trustee at Axis Bank Foundation.

He has worked for over 25 years in banking and financial services sectors across product categories in all the major markets of the country. He brings in rich leadership experience in scaling businesses, leveraging digital & technology to drive business outcomes, building people capabilities, and enhancing customer experience.

Munish started his financial services career with Global Consumer Bank, Citibank India, where he worked across geographies, products and businesses for over a decade.

Prior to joining Axis Bank, Munish was the Managing Director & CEO of Future Generali India Life Insurance for over 7 years where he led transformation & growth & scaled up the business with improved profitability. He has also worked in the consumer goods industry with Blow Plast Limited and with engineering major Larsen & Toubro Limited.

Munish holds a Bachelor's degree in Mechanical Engineering from Punjab Engineering College and has completed his post graduate diploma in Management from IIM Lucknow. He also holds a Certification in ESG Investing by CFA Institute, USA.

Mr. ARJUN CHOWDHRY

Arjun Chowdhry is a Group Executive for Affluent Banking, NRI, Cards & Payments at Axis Bank since March 2023. He joined Axis Bank post the acquisition of Citibank India's consumer business on March 1, 2023. He shepherded this merger as the Country Consumer Business Head for Citibank India.

Arjun has 29 years of very diverse experience across consumer banking businesses, with Citibank India. His experience spans across operations, sales, strategic functions and running large & diversified businesses. Over his tenure, he was instrumental in building the cards, wealth and salary franchises at Citibank India. He also set up Citi's first US facing offshore consumer operations, growing it rapidly from its inception and leading it for over 5 years, during his long stint in the operations function.

Arjun is an alumnus of St Stephens College, Delhi, and the Indian Institute of Management(IIM), Bangalore.