



June 01, 2026

National Stock Exchange of India Limited

Exchange Plaza, Bandra – Kurla Complex
Bandra (E)
Mumbai 400051

Dear Sir/ Madam,

Sub: Intimation of allotment of 2,50,56,200 fully paid-up equity shares of Axis Max Life Insurance Limited (“Company”) to Axis Bank Limited

In furtherance to our disclosures made on April 2, 2026 and May 12, 2026 w.r.t the proposed capital infusion by way of issuance of 2,50,56,200 (Two Crore Fifty Lakhs Fifty Six Thousand Two Hundred) fully paid-up Equity shares to Axis Bank Limited on a preferential basis at INR 151.90/- per equity share including a share premium of Rs. 141.90/- per equity share, being the fair market value of shares determined using the discounted cash flow method, we hereby submit that the Company has received the Share Subscription Money i.e. INR 3,806,036,780/- (Three Hundred Eighty Crores Sixty Lakh Thirty Six Thousand Seven Hundred Eighty only) (“**Share Subscription Money**”) from Axis Bank Limited in the special share application account of the Company on May 29, 2026.

Accordingly, pursuant to the powers conferred upon the Share Allotment Committee of the Company (“**Committee**”) by the members of the Company by way of the resolution passed on May 12, 2026, the members of the Committee have unanimously approved the allotment of 2,50,56,200 (Two Crore Fifty Lakhs Fifty Six Thousand Two Hundred) fully paid-up Equity shares to Axis Bank Limited on a preferential basis on June 01, 2026.

We further submit that pursuant to the above allotment to Axis Bank, the shareholding pattern of the Company stands revised as follows:

Sr. No.	Name of the Shareholder	Percentage of Shareholding
1.	Max Financial Services Limited	~80.01
2.	Axis Bank Limited	~17.23
3.	Axis Capital Limited	~1.84
4.	Axis Securities Limited	~0.92
5.	Others	~0.00
Total		100.00

Further, while Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) is not applicable to the Company, but being a material subsidiary of Max Financial Services Limited on which the said regulation is applicable, we are also enclosing herewith the details as required under Para A (2) of Part A of Schedule III of SEBI Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, as Annexure A for the disclosure purposes.

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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CIN- U74899HR2000PLC143012. IRDAI Reg No-104

Registered Office- Plot no. 90-C, Sector-18, Urban Estate, Gurugram, Haryana – 122 015

Annexure A

Sr. No.	Particulars	Remarks
1.	Issuer	Axis Max Life Insurance Limited (formerly Max Life Insurance Company Limited).
2.	Type of securities proposed to be issued	Equity Shares
3.	Type of issuance	Preferential issue of equity shares in accordance with applicable law including Sections 42, 62 of the Companies Act, 2013 and rules made thereunder.
4.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	2,50,56,200 (Two Crore Fifty Lakhs Fifty Six Thousand Two Hundred) fully paid-up equity shares of Axis Max Life Insurance Limited of face Value INR 10/- (Rupees Ten Only) each at INR 151.90 per equity share including a share premium of INR 141.90 per equity share being the fair market value of shares determined by the Registered Valuers and Category 1 Merchant Bankers using the discounted cash flow method as arrived at as per extant regulations.
5.	Issue Price	INR 151.90/- per equity share including a share premium of Rs. 141.90/- per equity share
6.	Names of the Investor	Axis Bank Limited
7.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Not applicable
8.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable
9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable

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