



December 11, 2025

National Stock Exchange of India Limited  
Exchange Plaza, Bandra – Kurla Complex  
Bandra (E)  
Mumbai 400051

Dear Sir/ Madam,

Sub: **Statement indicating the utilization of the issue proceed of Non-Convertible Debentures issued by the Company, under Regulation 52(7) of SEBI Listing Regulations for the quarter ended on September 30, 2025**

Please refer to our letter dated November 11, 2025 through which the subjected statement was submitted along with the financial results of the Company for the quarter and six months period ended on September 30, 2025, which covered the relevant details including but not limited to the details of securities issued, date of raising funds, amount raised, description of actual utilization and confirmation that there is no deviation.

In this regard, as per the guidance received from the Exchange, we hereby submit the aforesaid statement in the format prescribed by SEBI, as follows:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Axis Max Life Insurance Limited (formerly known as Max Life Insurance Company Limited)	INE511N08032	Private placement	Unsecured, subordinated, fully paid-up, rated, listed, redeemable Non-Convertible Debentures	September 24, 2025	INR 800 Crores	INR 800 Crores	No	Not Applicable	None

The Authority is requested to kindly consider this statement as an integral part of our previous submission made on November 11, 2025, in this regard.

Kindly take the same on record.

Thanking you,  
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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