



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) | INE511N 08032 | Private placement | Unsecured, subordinate d, fully paid-up, rated, listed, redeemabl e 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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