



August 17, 2017

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra -Kurla Complex
Bandra (E),
Mumbai 400 051

Name of Scrip : MAXINDIA

Dear Sir,

With reference to your query on financial results of the Company for the quarter ended June 30, 2017, our reply on the same is as under:

"The Company is a Core Investment Company (non systemically important – CIC) under the Non-Banking Financial Company (NBFC) Rules as defined under the RBI Act, 1934.

In terms of the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified by Ministry of Corporate Affairs (MCA) on March 30, 2016, the applicability of Indian Accounting Standards (Ind-ASs) on the Company and the requirement of preparation Reconciliation of Profit and Loss arising from such Ind-ASs, shall commence for Non Banking Financial Companies as defined under the RBI Act, 1934 from the accounting periods beginning on or after the 1st April, 2018.

Therefore, the financial results of the Company for the quarter ended June 30, 2017 were prepared in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013 read together with the Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Amendment Rules, 2016. A clarification with respect to the same was also provided by the Company in foot note no.2 to the financial results for the quarter ended June 30,2017."

You are requested to take the same on record.

Thanking you,

Yours faithfully
for **Max India Limited**

A handwritten signature in blue ink, appearing to read 'V. Krishnan', is written over a horizontal line.

V. Krishnan
Company Secretary

MAX INDIA LIMITED (Formerly Taurus Ventures Limited)

CIN: L85100PB2015PLC039155

Max House, 1, Dr. Jha Marg, Okhla, New Delhi - 110 020 | P +91 11 26933610, 42598000 | F +91 11 26324126 | www.maxindia.com

Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab - 144 533, India