

October 24, 2019

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai - 400051

Scrip Code: 539940

Name of Scrip: MAXVIL

Sub.: Disclosure under Regulation 30(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that following changes took place in the Board of Directors of Max Speciality Films Limited ("MSFL"), a material subsidiary of the Company, in its Board Meeting held on October 23, 2019:

- (a) Mr. Chiharu Komachi [Nominee of Toppan Printing Co., Ltd. ("Toppan")] resigned from the position of Director of MSFL with effect from October 23, 2019; and
- (b) On the basis of nomination received from Toppan, Mr. Sachio Otsuka has been appointed as an Additional Director in the capacity of Non- Executive Director of MSFL.

You are requested to take note of the above.

Thanking you,

Yours faithfully

For Max Ventures and Industries Limited

A circular blue ink stamp of Max Ventures and Industries Limited is placed over the signature. The stamp contains the company name around the perimeter and a central signature in blue ink.

Saket Gupta

Company Secretary and Compliance Officer

Max Ventures and Industries Limited

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