

November 26, 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 – 400 051

Scrip Code: 539940

Name of Scrip: MAXVIL

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Dear Sir/ Madam,

This is in furtherance of our letter dated June 27, 2019 informing the Stock Exchanges about approval of the Board of Directors of the Company for further investment / loan in Max Estates Limited ("**Max Estates**"), a wholly owned subsidiary of the Company for acquisition of ~85.17% equity share capital of Pharmax Corporation Limited ("**Pharmax**"), from Max India Limited ("**Max India**"), another Max Group Company ("**Proposed Transaction**").

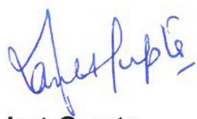
In this regard, we would like to inform that the acquisition of ~85.17% equity share capital of Pharmax has been completed on November 25, 2019 for an aggregate consideration of Rs. 60.73 Crores, in terms of the Share Purchase Agreement executed amongst Max Estates, Max India and Pharmax. Consequent to the completion of the acquisition, Pharmax has become a step down subsidiary of the Company, through Max Estates effective November 25, 2019.

The additional information as required under Annexure I, Para A of Part A of Schedule III of the Listing Regulations was earlier submitted with the Stock Exchanges vide our letter dated June 27, 2019.

You are kindly requested to take the same on record.

Thanking you,

Yours faithfully,
For **Max Ventures and Industries Limited**

A handwritten signature in blue ink, appearing to read "Saket Gupta", is written over the printed name.

Saket Gupta
Company Secretary and Compliance Officer

