

LIQUID INVESTMENT AND TRADING COMPANY PRIVATE LIMITED

Regd. Office: Max House, 1, Dr. Jha Marg, Okhla, Phase – III, New Delhi – 110 020

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CIN:U65993DL1982PTC013728

June 16, 2014

Department of Corporate
Services
Bombay Stock Exchange
Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400021

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

The Secretary
Max India Limited
Railmajra, Tehsil
Balachaur,
Dist. Nawanshahr,
Punjab - 144533

Sub: Disclosure under Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011

Dear Sirs,

Please find enclosed disclosures, in terms of Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011.

You are requested to take note of the above.

Thanking you,

Yours faithfully

**For Liquid Investment and Trading
Company Private Limited**

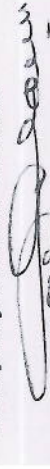


Sanjiv Malik
Director
DIN:02037083

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)		Max India Ltd.				
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)		Liquid Investment and Trading Company Private Limited				
Date of reporting		June 16, 2014				
Names of the stock exchanges where the shares of the target company are listed		Bombay Stock Exchange Ltd. & National Stock Exchange of India Ltd.				
Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)						
Promoter(s) or PACs with him	Pre-event holding	Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)	(*) Details of encumbrance (pledge / lien or others-give details)	
Name(s)	Number	% of total Share Capital	Type-creation/invocation/release	Date(s)	Number	% of total Share Capital
Liquid Investment and Trading Co. Pvt. Limited	2,38,18,876	8.94%	Release of 9,00,000 equity shares	13.06.2014	37,31,401	1.40%
				Shares released by Kotak Mahindra Prime Ltd.		

For Liquid Investment and Trading Company Private Limited



Sanjiv Malik
Director

DIN:02037083

Place : New Delhi
Date : June 16, 2014