

LIQUID INVESTMENT AND TRADING COMPANY PRIVATE LIMITED

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

Phone : +91 11 4060 0000 Fax: +91 11 4060 0098

May 15, 2012

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 disclosure, 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**



Director

Encl: As above

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		May 15, 2012					
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)			
	Number	% of total Share Capital	Type- creation/invocation/release	Date(s)	Number	% of total Share Capital	
Liquid Investment and Trading Co. Pvt. Limited	23185244	8.76%	Release of 390000 equity shares	10.05.2012	8042167	3.04 %	
							Shares released by Kotak Mahindra Prime Limited.

For Liquid Investment and Trading Company Private Limited

Anurach

Director

Place : New Delhi

Date : May 15, 2012