15, Dr. APJ Abdul Kalam Road
New Delhi 110 011
India

Analjit Singh

April 10, 2017

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400021

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

The Secretary
Max Financial Services Limited
Railmajra, Tehsil Balachaur, Distt. Nawanshahr
Punjab - 144533

Sub: Disclosure under Regulation 30(2) of SEBI (SAST) Regulations, 2011

Dear Sirs,

Please find enclosed annual disclosure, in terms of Regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to take note of the above.

Thanking you,

Yours faithfully

Analjit Singh

Encl.: as above

T +91 11 4723 9100 E bas@maxpvt.com F +91 11 2301 2140

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of Shareholding

1.	Name of the Target Company (TC)	**MAX FINANCIAL SERVICES LIMITED**		
2.	Name(s) of the stock exchange(s) where the shares of the TC are listed	a) BSE Ltd.; and b) National Stock Exchange of India Ltd.		
3.	Particulars of the shareholder(s) :			
a.	Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC; or	Not applicable		
b.	Name(s) of promoter(s), member of the promoter group and PAC with him.	List of Promoters enclosed as Annexure - A		
4.	Particulars of the shareholding of person(s) mentioned at (3) above	Number of shares	% w.r.t. total share /voting capital wherever applicable	% of total diluted share / voting capital of TC (*)
	As of March 31, 2017, holding of:			
a.	Shares	81,302,738	30.42	30.42
b.	Voting Rights (otherwise than by shares)	-	-	-
c.	Warrants	-	-	-
d.	Convertible Securities	-	-	-
e.	Any other instrument that would entitle the holder to receive shares in the TC.	-	-	-
	Total	**81,302,738**	**30.42**	**30.42**

Date : April 10, 2017

Signature :

Place : New Delhi

Name of the Promoter : ANALJIT SINGH

ANNEXURE - A

PROMOTERS' SHAREHOLDING AS ON MARCH 31, 2017

S. NO.	NAME	NO. OF SHARES	%
1	ANALJIT SINGH	10,000	0.00
2	NEELU ANALJIT SINGH	1,00,000	0.04
3	PIYA SINGH	1,10,333	0.04
4	VEER SINGH	1,00,500	0.04
5	TARA SINGH VACHANI	1,00,000	0.04
6	LIQUID INVESTMENT AND TRADING COMPANY PVT. LTD.	2,38,18,876	8.91
7	MAX VENTURES INVESTMENT HOLDINGS PVT. LTD.	4,33,72,459	16.23
8	MOHAIR INVESTMENT AND TRADING CO PVT LTD	1,36,90,570	5.12
	TOTAL	**8,13,02,738**	**30.42**

Date : April 10, 2017

Signature :

Place : New Delhi

Name of the Promoter : ANALJIT SINGH