

**MOHAIR INVESTMENT AND TRADING COMPANY PRIVATE LIMIED**

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March 26, 2013

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,

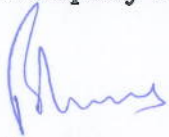
Please find enclosed disclosure, in terms of Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011.

You are requested to take note of the above.

Thanking you,

Yours faithfully

**For Mohair 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)                        |                   | Mohair Investment and Trading Co. Pvt. Ltd.                        |                                                                   |
| Date of reporting                                                                                                                 |                   | March 25, 2013                                                     |                                                                   |
| 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)             |
| Names                                                                                                                             | Number            | Type- creation/invocation/release                                  | Number                                                            |
|                                                                                                                                   |                   |                                                                    | % of total Share Capital                                          |
| Mohair Investment and Trading Co. Pvt. Ltd.                                                                                       | 8086560           | Encumbrance created in 563684 equity shares                        | 4855279                                                           |
|                                                                                                                                   |                   |                                                                    | 1.83%                                                             |
|                                                                                                                                   |                   |                                                                    | (*) Details of encumbrance (pledge / lien or others-give details) |
|                                                                                                                                   |                   |                                                                    | Pledged in favour of IL&FS Trust Co. Ltd.                         |

For Mohair Investment and Trading Company Private Limited

Director

Place : New Delhi

Date : March 26, 2013