



March 22, 2012

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 021.

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra -Kurla Complex
Bandra (E),
Mumbai 400 051

Dear Sirs,

Ref : **Disclosure under Listing Agreement**

Sub : New business initiatives contemplated in "Senior Living"

In terms of Listing Agreement signed between us, we would like to inform you as under:

The Board of Directors of the Company in its meeting held earlier in the day, in furtherance of its objective of pursuing the business of Life, approved the following:

- (a) to enter into a related business in the area of "Senior Living";
- (b) in this connection, acquire the entire existing equity share capital of Antara Senior Living Private Limited ('Antara'), a company incorporated by the promoter group, at par value for Rs. 1 Lac; and
- (c) making further investment of up to Rs. 240 crore in the senior living business based on adequate liquidity position in the Company.

The aforesaid items will be taken up with the shareholders of the Company for their approval by way of a postal ballot process, shortly.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully
For **Max India Limited**

V. Krishnan
Company Secretary

MAX INDIA LIMITED
Max House, Okhla,
New Delhi - 110 020
Phone +91 011 26933601-616
Fax : +91 011 26324126
www.maxindia.com

Regd. Office : Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab-144 533