



April 3, 2017

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

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

Scrip Code : 539981

Name of Scrip : MAXINDIA

Dear Sir/Madam,

Sub: Disclosure under Listing Regulation – Grant of Stock Options

This is to inform you that the Nomination and Remuneration Committee of the Company has granted 22,155 Stock Options to Mr. Mohit Talwar, Managing Director of the Company under the Max India Employee Stock Plan – 2016 on April 1, 2017. The aforesaid Options entitle Mr. Mohit Talwar one equity share of Rs.2/- each for cash at par for every one Option exercised. The said Options will be vested with Mr. Talwar in a graded manner over a period of three years from April 1, 2018.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully
For **Max India Limited**

A handwritten signature in blue ink, appearing to read "M. G. Rajagopalan", is written over a light blue circular stamp.

M. G. Rajagopalan
Manager – Secretarial

MAX INDIA LIMITED (Formerly Taurus Ventures Limited)

CIN: U85100PB2015PLC039155

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