



July 9, 2016

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.

Scrip Code : 539940

Scrip Symbol : MAXVIL

Dear Sir/Madam,

Sub: **Disclosures under Listing Regulation**

This is further to the disclosure letter dated May 10, 2016 of Max Financial Services Limited, erstwhile Max India Limited, i.e., Demerged Entity, wherein, *inter-alia*, it was disclosed that the Board of Directors of Max Ventures and Industries Limited in their meeting held on May 10, 2016 approved the investment in Azure Hospitality.

In this respect, Max I. Limited, (a wholly owned subsidiary of Max Ventures and Industries Limited) on July 8, 2016 entered into definitive agreements to subscribe to 7,615,947 (Seven Million Six Hundred and Fifteen Thousand Nine Hundred and Forty Seven) compulsorily convertible debentures and 100 (One Hundred) equity shares of Azure Hospitality, amounting to 11.17% of the paid up share capital of Azure Hospitality (on a fully diluted basis) for an aggregate consideration of Rs. 33.50 crores ("**Transaction**").

The completion of the aforesaid Transaction is subject to completion of certain mutually agreed conditions precedent.

Thanking you,

Yours faithfully,

For Max Ventures and Industries Limited

A handwritten signature in black ink, appearing to read "Alok Goel", with a stylized flourish at the end.

Alok Goel
Company Secretary

Max Ventures and Industries Limited (Formerly Capricorn Ventures Limited)

Max House, A-81, Sector 2, Noida 201 301, Uttar Pradesh, India | P +91 120 4743222

Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. S.B.S. Nagar (Nawanshahr), Punjab 144 533, India

www.maxvil.com

CIN: U85100PB2015PLC039204