



January 12, 2015

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 Sir/Madam,

Sub : Disclosure under Clause 36 and closure of trading window

The Board of Directors of the Company has delegated authority to its Investment & Finance Committee, to examine options for corporate restructuring of the Company.

Further, notice has been issued to Designated Persons informing closure of trading window for this purpose from January 12, 2015 onwards until further notice as required under the Company's Code of Conduct for Prevention of Insider Trading and SEBI (Prohibition of Insider Trading) Regulations 1992.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully
For **Max India Limited**

V. Krishnan
Company Secretary

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