



June 8, 2017

The Manager
Department of Corporate Services
BSE 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: Update on the Composite Scheme of Amalgamation and Arrangement

This is with reference to the Composite Scheme of Amalgamation and Arrangement filed with Stock Exchanges involving Max Life Insurance Company Ltd. ('Max Life'), Max Financial Services Ltd., HDFC Standard Life Insurance Company Ltd. ('HDFC Life') and Max India Limited (the Company) and our earlier communication dated November 12, 2016 informing about the decision of IRDAI and the intent of the companies to make further representations to IRDAI.

Further to the representations made to Insurance Regulatory & Development Authority of India ('Authority'), the Authority has on June 7, 2017, reaffirmed its original position regarding Section 35 of the Insurance Act, 1938. HDFC Life and Max Life remain committed to the merger and are evaluating various options.

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 "V. Krishnan", is written over a horizontal line.

V. Krishnan
Company Secretary

MAX INDIA LIMITED (Formerly Taurus Ventures Limited)

CIN: U85100PB2015PLC039155

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