

August 13, 2021

To All of the Below:

|                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Manager, Dept. of<br>Corporate Services,<br>BSE Limited,<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai 400001<br>E: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a><br><br>Scrip Code : 543223 | The Manager, Listing Dept.,<br>National Stock Exchange of<br>India Limited,<br>Exchange Plaza, Bandra Kurla<br>Complex, Bandra (East),<br>Mumbai 400051<br>E: <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a><br><br>Scrip Code: MAXIND | Mr. Pankaj Chawla, Company<br>Secretary and Compliance<br>Officer,<br>Max India Limited, L20M, Max<br>Towers, Plot No. C-001/A/1,<br>Sector 16B, Noida 201301<br>E: <a href="mailto:pchawla@maxindia.com">pchawla@maxindia.com</a> |
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Dear Sir:

**Re: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for reduction of holding**

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the disclosures required under the said Regulations relating to sale of shares of Max India Limited.

Please take these on record.

Sincerely,



Ashish Dhawan

**Format for Disclosures under Regulation 29(2) of SEBI  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                                            |                                                                                   |                                                            |                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                                            | <b>MAX INDIA LIMITED</b>                                                          |                                                            |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                              | <b>Seller: Mr. Ashish Dhawan</b>                                                  |                                                            |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                                    | <b>No</b>                                                                         |                                                            |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                                         | <b>NSE &amp; BSE</b>                                                              |                                                            |                                                            |
| Details of the acquisition / disposal as follows                                                                                                                                           | Number                                                                            | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| <b>Before the disposal under consideration, holding of :</b>                                                                                                                               |                                                                                   |                                                            |                                                            |
| a) Shares carrying voting rights                                                                                                                                                           | 3,260,256                                                                         | 6.06%                                                      | 6.06%                                                      |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)                                                                                                     | ---                                                                               | ---                                                        | ---                                                        |
| c) Voting rights (VR) otherwise than by shares                                                                                                                                             | ---                                                                               | ---                                                        | ---                                                        |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)                  | ---                                                                               | ---                                                        | ---                                                        |
| e) Total (a+b+c+d)                                                                                                                                                                         | 3,260,256                                                                         | 6.06%                                                      | 6.06%                                                      |
| <b>Details of acquisition/sale</b>                                                                                                                                                         |                                                                                   |                                                            |                                                            |
| a) Shares carrying voting rights acquired/sold                                                                                                                                             | 3,260,256                                                                         | 6.06%                                                      | 6.06%                                                      |
| b) VRs acquired /sold otherwise than by shares                                                                                                                                             | ---                                                                               | ---                                                        | ---                                                        |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold     | ---                                                                               | ---                                                        | ---                                                        |
| d) Shares encumbered / invoked/released by the acquirer                                                                                                                                    | ---                                                                               | ---                                                        | ---                                                        |
| e) Total (a+b+c+d)                                                                                                                                                                         | 3,260,256                                                                         | 6.06%                                                      | 6.06%                                                      |
| <b>After the acquisition/sale, holding of:</b>                                                                                                                                             |                                                                                   |                                                            |                                                            |
| a) Shares carrying voting rights                                                                                                                                                           | NIL                                                                               | NIL                                                        | NIL                                                        |
| b) Shares encumbered with the acquirer                                                                                                                                                     | ---                                                                               | ---                                                        | ---                                                        |
| c) VRs otherwise than by shares                                                                                                                                                            | ---                                                                               | ---                                                        | ---                                                        |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | ---                                                                               | ---                                                        | ---                                                        |
| e) Total (a+b+c+d)                                                                                                                                                                         | NIL                                                                               | NIL                                                        | NIL                                                        |
| Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).                                                               | <b>Open Market Sale</b>                                                           |                                                            |                                                            |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                                 | <b>Trade Date: 13-Aug-2021</b>                                                    |                                                            |                                                            |
| Equity share capital / total voting capital of the TC before the said acquisition / sale                                                                                                   | <b>Rs. 53,78,62,610/- divided into 5,37,86,261 equity shares of Rs. 10/- each</b> |                                                            |                                                            |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale                                                                                                     | <b>Rs. 53,78,62,610/- divided into 5,37,86,261 equity shares of Rs. 10/- each</b> |                                                            |                                                            |
| Total diluted share/voting capital of the TC after the said acquisition / sale                                                                                                             | <b>N/A</b>                                                                        |                                                            |                                                            |

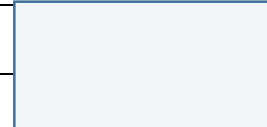
(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the StockExchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Part-B\*\*\***

**Name of the Target Company: MAX INDIA LIMITED**

| Name(s) of the <del>acquirer</del> /seller and Persons Acting in Concert (PAC) with the acquirer | Whether the <del>acquirer</del> /seller belongs to Promoter/Promoter group | PAN of the <del>acquirer</del> /seller and / or PACs |
|--------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------------------------------------|
|                                                                                                  |                                                                            |                                                      |
| <b>ASHISH DHAWAN</b>                                                                             | <b>NO</b>                                                                  |                                                      |



**Signature of the ~~acquirer~~ / seller / Authorised Signatory**

Place: New York, NY, USA (signed while travelling)

Date: August 13, 2021

**Note:**

(\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.