

DYNAVEST INDIA PRIVATE LIMITED

Registered Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi – 110 020

Phone : +91 11 4259 8000 Fax: +91 11 4060 0098

CIN: U74899DL1988PTC030778

August 21, 2014

Department of Corporate
Services
Bombay Stock Exchange
Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400021

The Secretary
National Stock Exchange
of India Limited
Exchange Plaza, Bandra
Kurla Complex
Bandra (East)
Mumbai - 400051

The Secretary
Max India Limited
Railmajra, Tehsil
Balachaur,
Dist. Nawanshahr,
Punjab - 144533

Sub: **Disclosure under Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011**

Dear Sirs,

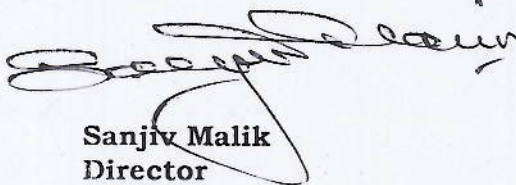
Please find enclosed disclosures, in terms of Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011.

You are requested to take note of the above.

Thanking you,

Yours faithfully

For **Dynavest India Private Limited**



Sanjiv Malik
Director

DIN:02037083

Encl: As above

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)		Max India Ltd.				
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)		Dynavest India Private Limited				
Date of reporting		August 21, 2014				
Names of the stock exchanges where the shares of the target company are listed		Bombay Stock Exchange Ltd. & National Stock Exchange of India Ltd.				
Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)						
Promoter(s) or PACs with him	Pre-event holding	Details of events pertaining to encumbrance	Post event holding (encumbered shares to be excluded)	(*) Details of encumbrance (pledge / lien or others-give details)		
Names	Number	% of total Share Capital	Type- creation/invocation/release	Date(s)	Number	% of total Share Capital
Dynavest India Private Limited	1,75,31,167	6.58%	Encumbrance created on 54,87,144 equity shares	20.08.2014	1,20,44,023	4.52%
					Pledged in favour of IDBI Trusteeship Services Ltd.	

For Dynavest India Pvt. Limited



Sanjiv Malik
Director
DIN:02037083

Place : New Delhi
Date : August 21, 2014