



July 31, 2017

The Manager
Department of Corporate Services
Bombay Stock Exchange 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 ("Scheme") proposed by the Company involving Max Financial Services Limited, its subsidiary, Max Life Insurance Company Limited, HDFC Standard Life Insurance Company Limited and the Company and our earlier communication dated June 8, 2017 informing about the decision of IRDAI and the intent of the companies to evaluate various options.

In this regard, we would like to inform you that the Confidentiality, Exclusivity and Standstill Agreement dated June 17, 2016 entered amongst the parties, is not being extended further. The proposed Scheme and the applications filed in this regard with the Stock exchanges should be kindly treated as withdrawn.

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: L85100PB2015PLC039155

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