



March 18, 2014

The Secretary
The Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 0021

The Secretary
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 0051

Sub : **Disclosure under Regulations 13 of SEBI (Prohibition of Insider Trading) Regulations, 1992**

Sir,

This is to inform you that we are in receipt of disclosure from M/s Dynavest India Private Limited (Promoter group) on March 14, 2014 disclosing purchase of 12,70,000 fully paid-up equity shares of the Company, as detailed in the enclosure to this letter.

In terms of the aforesaid regulations, please find enclosed the relevant disclosure in the prescribed format Form – D for your information and records.

Thanking you,

Yours faithfully,
For **Max India Limited**

Raghav Shukla
Sr. Manager (Secretarial)

Encl : as above

MAX INDIA LIMITED
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New Delhi – 110 020
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Fax : +91 011 26324126
www.maxindia.com

Regd. Office : Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab-144 533

The Compliance Officer
Max India Limited
Max House, 1, Dr. Jha Marg, Okhla
New Delhi – 110 020

Sub: Disclosure
Enclosed please find Form D towards change in shareholding in terms of SEBI (Prohibition of Insider Trading) Regulation 1992.

FORM D
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulations 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or officer and his dependents or Promoter or person who is part of Promoter Group of a listed company.

Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/Dir-ector/Offi-cer	No. & % of shares/voting rights held by the Promoter/Per-son who is part of Promoter Group/Directo-r/Officer	Date of receipt of allotment advice/acq-uisition/sale of shares/voti-ng rights	Date of intimate-on to company	Mode of acquisition (market purchase/pub lic/rights/pre fere-ntial offer, etc.)/sale	No. & % of shares/voti-ng rights post acquisition/sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchan-ge on which the trade was execute	Buy quan-tity	Buy value (Rs.)	Sell qua-ntity	Sell value
Dynavest India Pvt. Ltd. Max House, 1 Dr. Jha Marg, Okhla, New Delhi – 110020 PAN.No. AAACD 0213H (Promoter group)	1,36,61,167* (5.13%)	13.04.2014	14.04.2014	Market Purchase	1,49,31,167** (5.61%)	Crimson Financial Services Pvt. Ltd. INB0108865530	BSE	12,70,000	25,65,77,999.25	N.A.	N.A.

* Total Promoter Group holding prior to acquisition was 103987786 numbers of equity shares (i.e. equivalent to 39.06.%)

** Total Promoter Group holding post acquisition is 10,52,57,786 numbers of equity shares (i.e. equivalent to 39.54%).

You are requested to take the above on your record.

Thanking you,
For Dynavest India Pvt. Ltd.

Director

For MAX INDIA LIMITED

COMPANY SECRETARY