

IDBI Trusteeship Services Ltd.

**Regd. Office :**

Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai - 400 001.

Ref: 2670/ITSL/OPR/2013-14

Date: October 26, 2013

Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
Max India Limited Max House, 1 Dr. Jha Marg, Okhla, New Delhi - 110020. Kind Attention: Mr. Nitin Kansal	CC: Maxopp Investment company Ltd Seven Heaven Buildmart Pvt Ltd Max House, 1 Dr. Jha Marg, Okhla, New Delhi - 110020. Kind Attention: Mr. Nitin Kansal

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(1) /29 (2) (which ever is applicable) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge/ encumbrance of shares of Max India Limited.

Pursuant to the disclosure required to be made under Regulation 29(1) /29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the Pledged shares of Max India Limited in favour of IDBI Trusteeship Services Limited in the capacity of Share Pledge Trustee for the benefit of L&T Finance Limited (Lender).

For and on behalf of

IDBI Trusteeship Services Ltd

Authorised Signatory

Annexure

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

1. Name of the Target Company (TC)	Max India Limited		
2. Name(s) of the acquired and Persons Acting in Concert (PAC) with the acquirer	Pledge of Equity shares of Max India Limited under pledge with IDBI Trusteeship Services Limited, Share pledge Trustee on behalf of Lender		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited , National Stock Exchange of India Limited		
5. Details of the disposal of shares	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition/disposal under consideration, holding of:</u>	1,03,12,427	3.88%	
a) Shares carrying voting rights b) Voting rights (VR) otherwise than by shares c) 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)			
Total (a+b+c)	10312427	3.88%	
<u>Details of pledge/release of shares:</u>	87,49,151	3.29%	
a) Shares carrying voting rights acquired/ sold 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			
Total (a+b+c)	87,49,151	3.29%	

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After the acquisition/sale, holding of:	1,90,61,578	7.17	
a) Shares carrying voting rights b) VRs 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) after acquisition.			
Total (a+b+c)	1,90,61,578	7.17	
6. Mode of acquisition / sale (e.g.open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	By way of pledge as security for the term loan given by Lender to Maxopp Investment Ltd and Seven Heaven Buildmart Pvt Ltd. (Borrowers)		
7. Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	25-10-2013		
8.Equity share capital /total voting capital of the TC before the said acquisition/ sale	26,59,36,039		
9. Equity share capital/ total voting capital of the TC after the said acquisition/ sale	26,59,36,039		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	26,59,36,039		

For IDBI Trusteeship Services Ltd

M. M. M. M.

Authorized Signatory

Place: Mumbai

Date: 26.10.2013