

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)		Liquid Investment and Trading Company Private Limited	
Date of reporting		December 26, 2013	
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)
Name(s)	Number	% of total Share Capital	Type- creation/invocation/release
Liquid Investment and Trading Co. Pvt. Limited	2,38,18,876	8.95%	Release of 395803 equity shares
			% of total Share Capital
			Number
			Date(s)
			% of total Share Capital
			0.15%
			4,00,657
			20.12.2013
			Shares released by IDBI Bank Ltd.

For Liquid Investment and Trading Company Private Limited


Director

Place : New Delhi

Date : December 26, 2013