



December 31, 2014

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 021.

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra -Kurla Complex
Bandra (E),
Mumbai 400 051

Dear Sirs,

Reg. Disclosure under Listing Agreement

This is to inform you that the Board of Directors of the Company appointed Mrs. Nirupama Rao (DIN 06954879) and Mr. Dinesh Kumar Mittal (DIN 00040000) as Independent Directors of the Company, with effect from January 1, 2015.

You are kindly requested to take note of the above.

Thanking you,

Yours faithfully
For **Max India Limited**

V. Krishnan
Company Secretary

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(CIN: L24223PB1988PLC008031)
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New Delhi - 110 020
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