

Ref: 001/BSE/February-2020

February 03, 2020

To,
The Manager,
Listing Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400001

Sub: Disclosure under Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Ref: Scrip Code- 500271, Max Financial Services Limited (ISIN: INE180A01020)

Dear Sir/Madam,

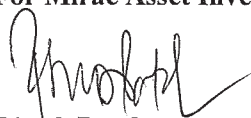
With reference to the above captioned matter, please find enclosed herewith, disclosure under Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the acquisition made on February 01, 2020.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,

For Mirae Asset Investment Managers (India) Private Limited



Ritesh Patel

Head – Compliance, Risk, Legal and Company Secretary

Encl: As above

CC:

Max Financial Services Limited

Bhai Mohan Singh Nagar, Rail Majra,

Tehsil Balachaur, Distt. Nawanshahr-144533

ANNEXURE - 1

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Max Financial Services Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mirae Asset Mutual Fund		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Ltd. BSE Ltd.		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	13407332	4.97	4.97
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	13407332	4.97	4.97
Details of acquisition			
a) Shares carrying voting rights acquired	888000	0.33	0.33
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying			

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category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			0.33
e) Total (a+b+c+/-d)	888000	0.33	
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	14295332	5.30	5.30
b) VRs otherwise than by equity 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			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d)	14295332	5.30	5.30
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	01/02/2020		
Equity share capital / total voting capital of the TC before the said acquisition	26,95,09,487		
Equity share capital/ total voting capital of the TC after the said acquisition	26,95,09,487		
Total diluted share/voting capital of the TC after the said acquisition	26,97,64,049		