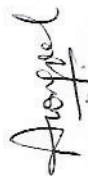


Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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)				Medicare Investments Limited			
Date of reporting				December 3, 2014			
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)		(*) Details of encumbrance (pledge / lien or others-give details)
Names	Number	% of total Share Capital	Type-creation/invocation/release	Date(s)	Number	% of total Share Capital	
Medicare Investments Limited	11968340	4.49%	Encumbrance created on 5,00,000 Equity Shares	02.12.2014	10,16,851	0.38%	Pledged in favour of Aditya Birla Money Ltd.

For Medicare Investments Limited



Alok Goel
Director
DIN:00145722

Place : New Delhi
Date : December 3, 2014