

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)				Cheminvest Limited			
Date of reporting				January 2, 2012			
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	
Cheminvest Limited	99,71,065	3.77%	Encumbrance created on 25,86,788 shares	29.12.2011	52,42,294	1.98%	Pledge in favour of Infrastructure Development Finance Company Limited.

For Cheminvest Limited


Director

Place : New Delhi
Date : January 2, 2012