



May 16, 2016

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.

Scrip Code : 500271

Scrip Symbol : MFSL

Dear Sir/Madam,

Ref: **Update on Composite Scheme of Arrangement amongst Max Financial Services Limited (Formerly Max India Limited), Max India Limited (Formerly Taurus Ventures Limited) and Max Ventures and Industries Limited (Formerly Capricorn Ventures Limited)**

Further to our earlier communication dated May 10, 2016 on the Composite Scheme of Arrangement, we are pleased to furnish the following additional information:

Following the receipt of approval letter from Foreign Investment Promotion Board (FIPB), Max India Limited, in its Board meeting held on May 14, 2016 allotted 26,69,83,999 equity shares of Rs. 2/- each in the ratio of one equity share of Rs. 2/- each of Max India Limited for every one equity share of Rs. 2/- each held in Max Financial Services Limited as on the Record Date, i.e. January 28, 2016, in terms of the sanctioned Scheme of Arrangement.

Max India Limited is now in the process of taking requisite actions for listing the aforesaid equity shares.

You are requested to take the aforesaid on record.

Thanking you

For **Max Financial Services Limited**
(formerly Max India Limited)

V Krishnan
Authorised Signatory

MAX FINANCIAL SERVICES LIMITED (Formerly Max India Limited)

CIN: L24223PB198BPLC008031

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