



May 5, 2018

Kind Attention: Avishkar Naik,
Vice President-Surveillance
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra -Kurla Complex, Bandra (E),
Mumbai 400 051

Name of Scrip : MAXINDIA

Dear Sir

Sub: Clarification on increase in volume

This is with reference to your letter reference no. NSE/CM/Surveillance/7465 dated May 4, 2018 requiring us to submit an explanation on significant increase in trading volume of Company's share.

In this regard, please note that the Company has made all necessary disclosures, from time to time, as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations').

We are not aware of any reason which has led to this spurt in volume of trading in Company's shares on the stock exchanges. We would like to state that no event has occurred which requires a disclosure by the Company under the SEBI LODR Regulations.

You are requested to take the above on records.

Thanking you,

Yours faithfully
For **Max India Limited**

A handwritten signature in blue ink, appearing to read "V. Krishnan", is written over a horizontal line.

V. Krishnan
Company Secretary and Compliance officer

MAX INDIA LIMITED (Formerly Taurus Ventures Limited)
CIN: L85100PB2015PLC039155

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