



December 18, 2018

Kind Attention:

Ms. Geetanjali Salunke  
Assistant Manager, On-line Surveillance  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai -400001  
**Scrip Code : 539981**

Madam,

**Sub : Clarification on Price Movement**

This is with reference to your email no. L/SURV/ONL/PV/PA/ 2018-2019 / 70 dated December 17, 2018 seeking clarifications on Price Movement of the shares of the Company.

In this regard, we would like to inform you that all information, that have a bearing on the operations of the Company which include all price sensitive information have always been disclosed by the Company within the stipulated time as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations').

We further would like to state that no development has materialised as of date which requires a disclosure by the Company under SEBI LODR Regulations

Hence, we are unable to comment on the significant increase in the price of the shares of the Company in the recent past across the Exchanges.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully  
For **Max India Limited**

A handwritten signature in black ink, appearing to be 'V. Krishnan', 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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