

November 14, 2016

Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 021

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
Mumbai - 400051

**Scrip Code: 539940**

**Name of Scrip: MAXVIL**

**Sub.: Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the following outcome of the meeting of the Board of Directors held today i.e. November 14, 2016 :

- a) Upon recommendation of the Audit Committee, the Board approved borrowing upto Rs. 70 Crores from Mr. Analjit Singh, Promoter and Chairman of the Company, without any interest for repayment of existing loan, funding to subsidiaries and other general corporate purposes.
- b) The Board has also mandated the Investment and Finance Committee to (i) explore and recommending suitable funding options to the Board, including, issuance of shares on right basis to the existing members and/or private placement, additional promoter borrowing etc. (ii) to discuss, evaluate and finalize the terms of initiatives to be undertaken by its subsidiary company, Max Estates Limited, for co-investment / co-development / re-development of the real estate assets and projects. The said Committee of the Board shall recommend to the Board the most efficient funding option(s), the real estate projects and assets for co-investment / co-development / redevelopment and finalize the definitive terms for such co-investment/co-development/ redevelopment.
- c) The Board took note of resignation of Ms. Sujatha Ratnam, non-executive director, from the Board of Directors of the Company.

You are requested to take note of the above.

Thanking you,

Yours faithfully,

For Max Ventures and Industries Limited

For Max Ventures and Industries Limited



Alok Goel  
Company Secretary

Alok Goel  
Company Secretary

Max Ventures and Industries Limited (Formerly Capricorn Ventures Limited)

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