

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

Scrip Code: MAXVIL

Sub.: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you following outcome of the meeting of the Board of Directors held today i.e. January 09, 2017:

1. The Board has approved issuance of following securities of the Company on preferential basis:

a) Equity Shares of the Company to be issued to Investor as detailed below:

Type of Security	Equity Shares
Type of issuance	Preferential Issue
Total Number of Securities proposed to be issued	15,523,870 Equity Shares of face value INR 10 each.
Name of the Investor	New York Life International Holdings Ltd
Issue Price	Rs. 78 per equity share
Shareholding Percentage	22.51% of the post-issue equity share capital of the Company

b) Warrants of the Company to be issued to Promoter Group as detailed below:

Type of Security	Warrants
Type of issuance	Preferential Issue
Total Number of Securities proposed to be issued	3,448,894 Warrants
Name of the Promoter Group Entity	Siva Enterprises Private Limited
Issue Price	Rs. 78 per warrant
Shareholding Percentage	4.76% of the post-issue share capital of the Company on a fully diluted basis assuming full conversion of the warrants
Tenure/conversion	Each warrant is to be converted into one equity shares within 18 months from the date of allotment

Max Ventures and Industries Limited (Formerly Capricorn Ventures Limited)

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CIN: U85100PB2015PLC039204

In this respect, the Board also approved execution of an Investment Agreement to be executed by and amongst the Company, the Promoter Group and New York Life International Holdings Ltd.

The allotment of aforesaid Equity Shares and Warrants shall be subject to approval of the members of the company and completion of various condition precedents agreed in the definitive agreements. In this respect, an Extra-Ordinary General Meeting of the members of the Company is decided to be convened on Tuesday, February 7, 2017 for obtaining approval of the members of the Company for the aforesaid preferential issue. The Notice of Shareholders' Meeting shall be submitted with the Stock Exchange in due course in compliance with the provisions of the Listing Regulations.

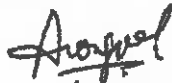
2. The Board has also approved, subject to approval of the members of the Company, increase in the Authorised Share Capital of the Company from the existing Rs. 60,00,00,000 (Rupees Sixty Crores) divided into 6,00,00,000 (Six Crores) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) to Rs.1,10,00,00,000 (Rupees One Hundred and Ten Crores) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Rs. 10/- (Rupees ten only) each, by creation of additional 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupees ten only) each.
3. Mrs. Sujatha Ratnam has been appointed as an Additional Director on the Board of the Company w.e.f. January 09, 2017.

Kindly take note of the same.

Thanking you,
Yours faithfully

For Max Ventures and Industries Limited

For Max Ventures and Industries Limited



Alok Goel
Company Secretary

Alok Goel
Company Secretary