MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

Registered Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi – 110 020
Phone : +91 11 4259 8000 Fax: +91 11 4060 0098
CIN: U74899DL1988PTC030778
Email Id: secretarial@maxventures.co.in

August 06, 2020

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400021

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

The Secretary
Max Financial Services Limited
Railmajra, Tehsil Balachaur, Distt. Nawanshahr
Punjab - 144533

Dear Sir(s),

SUB. DISCLOSURE UNDER REGULATION 31(1) AND 31(2) OF SEBI (SAST) REGULATIONS, 2011

Please find enclosed disclosures in terms of Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011.

Also find enclosed herewith Annexure II in terms of SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019.

You are requested to take note of the above.

Thanking you.

Yours faithfully,
For **Max Ventures Investment Holdings Pvt. Ltd.**

Arvind Aggarwal
(Director)
Encl. as above

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)		Max Financial Services Ltd.
Names of the Stock Exchanges where the shares of the target company are listed		BSE Ltd. & National Stock Exchange of India Ltd.
Date of reporting		August 06, 2020
Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked		Max Ventures Investment Holdings Private Limited

Details of the creation of encumbrances

Name of the promoter(s) or PACs with him (*)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation[(2)+(3)] / release [(2)-(3)] / invocation[(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation/ Release/ Invocation	Date of creation/ invocation release of encumbrance	Type of encumbrance (pledge/ lisen/ non disposal Undertakings /others	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favour shares encumbered***	Number	% of total share capital
Max Ventures Investment Holdings Pvt. Ltd.	75883275	28.16%	69692436	25.86%	Creation of Pledge	04.08.2020	Creation of Pledge on shares	Security for Loan	60000	0.02%	**Lender:** Clix Capital Services Pvt. Ltd. **Trustee:** NA	69752436	25.88%
Mr. Analjit Singh	10000	0.004%	Nil	Nil									
Mrs. Neelu Analjit Singh	100000	0.04%	Nil	Nil									
Mrs. Tara Singh Vachani	100000	0.04%	Nil	Nil									
Ms. Piya Singh	110333	0.04%	Nil	Nil									
Mr. Veer Singh	100000	0.04%	Nil	Nil									

For MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

ARVIND AGGARWAL
DIRECTOR

Place: Noida
Date: August 06, 2020

* The names of all the Promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** loans taken by the company, personal borrowing, third party pledge, etc.

*** include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Max Financial Services Ltd
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd. & National Stock Exchange of India Ltd.
Name of the promoter(s) / PACs whose shares have been encumbered	Refer Annexure - IIA
Total promoter shareholding in the listed company	No. of shares – 7,63,03,608
	% of total share capital – 28.31%
Encumbered shares as a % of promoter shareholding	a) Pledge of Shares - 91.41%
	b) Covenant with certain lenders to keep the balance shares free from any encumbrance through Free Share obligation / non-disposal undertaking
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

ANNEXURE - IIA

Name of the Promoter(s) / PACs whose shares have been encumbered

S. NO.	NAME	NO. OF SHARES	%
1	ANALJIT SINGH	10,000	0.004
2	NEELU ANALJIT SINGH	1,00,000	0.04
3	PIYA SINGH	1,10,333	0.04
4	VEER SINGH	1,00,000	0.04
5	TARA SINGH VACHANI	1,00,000	0.04
6	MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED	7,58,83,275	28.16
	TOTAL	**7,63,03,608**	**28.31**

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5	Encumbrance 6
Date of creation of encumbrance		29.09.2015	29.09.2015	12.10.2017	01.12.2017	01.12.2017	15.02.2018
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Free shares covenant	Pledge	Free shares covenant	Pledge	Free shares covenant
No. of shares encumbered		10,42,716	1,14,45,541	29,44,000	1,14,45,541	46,17,494	1,22,00,000
		0.39	4.25	1.09	4.25	1.71	4.53
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Ltd on behalf of Tata Capital Financial Services Ltd.	IDBI Trusteeship Services Ltd on behalf of Tata Capital Financial Services Ltd.	Aditya Birla Finance Ltd.	Aditya Birla Finance Ltd.	IDBI Trusteeship Services Ltd on behalf of Indusind Bank Ltd.	IDBI Trusteeship Services Ltd on behalf of Indusind Bank Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	1.Max Ventures Investment Holdings Private Limited 2.Piveta Estates Private Limited	1.Max Ventures Investment Holdings Private Limited 2.Piveta Estates Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating . If yes,	No	No	No	No	No	No
	1. Name of the issuer						
	2. Details of the debt instrument						
	3. Whether the debt instrument is listed on stock exchanges?						
	4. Credit Rating of the debt instrument						
	5. ISIN of the instrument						
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	56,16,06,838	6,16,45,68,383	1,58,56,38,400	6,16,45,68,383	2,48,69,82,268	6,57,09,20,000
	Amount involved (against which shares have been encumbered) (B)	50,00,00,000	1,00,00,00,000	65,00,00,000	1,00,00,00,000	1,10,00,00,000	1,10,00,00,000
	Ratio of A / B	1.12	6.16	2.44	6.16	2.26	2.26
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

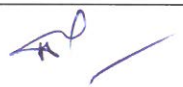
		Encumbrance 7	Encumbrance 8	Encumbrance 9	Encumbrance 10	Encumbrance 11	Encumbrance 12
Date of creation of encumbrance		15.02.2018	15.02.2018	16.04.2019	18.04.2017	18.05.2018	05.09.2017
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Non-Disposal undertaking	Pledge	Pledge	Pledge	Pledge	Pledge
No. of shares encumbered		65,51,172	15,81,482	92,50,016	19,69,000	17,77,000	26,40,000
		2.43	0.59	3.43	0.73	0.66	0.98
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Ltd on behalf of Indusind Bank Ltd.	Clix Capital Services Pvt. Ltd.	IDBI Trusteeship Services Ltd on behalf of Housing Development & Finance Corporation Ltd.	STCI Finance Limited	STCI Finance Limited	Hero Fincorp Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	1.Max Ventures Investment Holdings Private Limited 2.Piveta Estates Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	1.Max Ventures Investment Holdings Private Limited 2.Piveta Estates Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating . If yes,	No	No	No	No	No	No
	1. Name of the issuer						
	2. Details of the debt instrument						
	3. Whether the debt instrument is listed on stock exchanges?						
	4. Credit Rating of the debt instrument						
	5. ISIN of the instrument						
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	3,52,84,61,239	85,17,86,205	4,98,20,58,618	1,06,05,03,400	95,70,92,200	1,42,19,04,000
	Amount involved (against which shares have been encumbered) (B)	1,10,00,00,000	36,00,00,000	3,40,00,00,000	50,00,00,000	83,63,64,000	5,00,00,00,000
	Ratio of A / B	5.97	2.37	1.47	2.12	1.14	0.28
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 13	Encumbrance 14	Encumbrance 15	Encumbrance 16	Encumbrance 17	Encumbrance 18
Date of creation of encumbrance		05.09.2017	26.06.2019	26.06.2019	12.07.2018	07.03.2019	26.03.2019
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Non-disposal undertaking	Non-disposal undertaking	Pledge	Pledge	Free shares covenant
No. of shares encumbered		52,86,229	65,51,172	65,51,172	4,800	39,62,400	1,14,45,541
		1.96	2.43	2.43	0.00	1.47	4.25
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Hero Fincorp Ltd.	Hero Fincorp Ltd.	Hero Fincorp Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating . If yes,	No	No	No	No	No	No
	1. Name of the issuer						
	2. Details of the debt instrument						
	3. Whether the debt instrument is listed on stock exchanges?						
	4. Credit Rating of the debt instrument						
	5. ISIN of the instrument						
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	2,84,71,62,939	3,52,84,61,239	3,52,84,61,239	25,85,280	2,13,41,48,640	6,16,45,68,383
	Amount involved (against which shares have been encumbered) (B)	1,00,00,00,00,000	1,00,00,00,000	30,00,00,000	0	90,00,00,000	90,00,00,000
	Ratio of A / B	0.03	0.03	3.53	-	2.37	2.37
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 19	Encumbrance 20	Encumbrance 21	Encumbrance 22	Encumbrance 23	Encumbrance 24
Date of creation of encumbrance		26.03.2019	26.03.2019	12.03.2018	12.03.2018	12.03.2018	12.03.2018
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Free shares covenant	Pledge	Free shares covenant	Non-Disposal undertaking	Free shares covenant	Non-Disposal undertaking
No. of shares encumbered		1,14,45,541	46,99,000	1,22,00,000	65,51,172	1,22,00,000	65,51,172
		4.25	1.74	4.53	2.43	4.53	2.43
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating . If yes,	No	No	No	No	No	No
	1. Name of the issuer						
	2. Details of the debt instrument						
	3. Whether the debt instrument is listed on stock exchanges?						
	4. Credit Rating of the debt instrument						
	5. ISIN of the instrument						
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	6,16,45,68,383	2,53,08,81,400	6,57,09,20,000	3,52,84,61,239	6,57,09,20,000	3,52,84,61,239
	Amount involved (against which shares have been encumbered) (B)	10,00,00,000	75,00,00,000	75,00,00,000	75,00,00,000	75,00,00,000	75,00,00,000
	Ratio of A / B	6.85	3.37	3.37	8.76	4.70	8.76
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs



Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 25	Encumbrance 26	Encumbrance 27	Encumbrance 28	Encumbrance 29	Encumbrance 30
Date of creation of encumbrance		12.03.2018	08.02.2018	08.02.2018	09.02.2018	08.02.2018	08.02.2018
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Free shares covenant	Non-Disposal undertaking	Pledge	Free shares covenant	Non-Disposal undertaking	Free shares covenant
No. of shares encumbered		1,22,00,000	65,51,172	1,13,54,519	1,22,00,000	65,51,172	1,22,00,000
		4.53	2.43	4.21	4.53	2.43	4.53
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Ltd on behalf of L&T Infrastructure Finance Company Ltd.	IDBI Trusteeship Services Ltd on behalf of L&T Infrastructure Finance Company Ltd.	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd.	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd.	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd.	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd. and KKR India Debt Opportunities Fund II
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes	KKR India Financial Services Pvt. Ltd.is an NBFC and KKR India Debt Opportunities Fund II is an Alternate Investment Fund
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating . If yes,	No	No	No	No	No	Yes
	1. Name of the issuer						Max Ventures Investment Holdings Pvt. Ltd.
	2. Details of the debt instrument						10,000 unrated unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.
	3. Whether the debt instrument is listed on stock exchanges?						No
	4. Credit Rating of the debt instrument						The Debentures are not rated
	5. ISIN of the instrument						INE709V07011
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	6,57,09,20,000	3,52,84,61,239	6,11,55,43,933	6,57,09,20,000	3,52,84,61,239	6,57,09,20,000
	Amount involved (against which shares have been encumbered) (B)	2,45,00,00,000	2,45,00,00,000	1,05,00,00,000	1,05,00,00,000	1,05,00,00,000	1,00,00,00,000
	Ratio of A / B	4.70	2.68	5.82	5.82	6.26	3.36
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 31	Encumbrance 32	Encumbrance 33	Encumbrance 34	Encumbrance 35
Date of creation of encumbrance		19.01.2018	19.01.2018	19.01.2018	19.01.2018	05.12.2018
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Non-Disposal undertaking	Free shares covenant	Non-Disposal undertaking	Non-Disposal undertaking	Non-Disposal undertaking
No. of shares encumbered		65,51,172	1,22,00,000	65,51,172	65,51,172	65,51,172
		2.43	4.53	2.43	2.43	2.43
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd. and KKR India Debt Opportunities Fund II	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd. and KKR India Debt Opportunities Fund II	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd. and KKR India Debt Opportunities Fund II	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd.	IDBI Trusteeship Services Ltd on behalf of KKR India Debt Opportunities Fund II
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	KKR India Financial Services Pvt. Ltd.is an NBFC and KKR India Debt Opportunities Fund II is an Alternate Investment Fund	KKR India Financial Services Pvt. Ltd.is an NBFC and KKR India Debt Opportunities Fund II is an Alternate Investment Fund	KKR India Financial Services Pvt. Ltd.is an NBFC and KKR India Debt Opportunities Fund II is an Alternate Investment Fund	Yes	No. Alternate Investment Fund
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Icare Health Projects and Research Private Limited	Piveta Estates Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating . If yes,	Yes	Yes	Yes	No	Yes
	1. Name of the issuer	Max Ventures Investment Holdings Pvt. Ltd.	Max Ventures Investment Holdings Pvt. Ltd.	Max Ventures Investment Holdings Pvt. Ltd.		Piveta Estates Pvt. Ltd.
	2. Details of the debt instrument	10,000 unrated unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.	23,000 unrated unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.	23,000 unrated unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.		7,000 unrated unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.
	3. Whether the debt instrument is listed on stock exchanges?	No	No	No		No
	4. Credit Rating of the debt instrument	The Debentures are not rated	The Debentures are not rated	The Debentures are not rated		The Debentures are not rated
	5. ISIN of the instrument	INE709V07011	INE709V08019	INE709V08019		INE421Y07017
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	3,52,84,61,239	6,57,09,20,000	3,52,84,61,239	3,52,84,61,239	3,52,84,61,239
	Amount involved (against which shares have been encumbered) (B)	1,00,00,00,000	2,30,00,00,000	2,30,00,00,000	99,00,00,000	70,00,00,000
	Ratio of A / B	6.57	3.53	2.86	1.53	3.56
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 36	Encumbrance 37	Encumbrance 38	Encumbrance 39	Encumbrance 40
Date of creation of encumbrance		03.05.2019	30.05.2019	21.12.2018	21.12.2018	11.03.2019
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Non-Disposal undertaking	Free shares covenant	Non-disposal undertaking	Free shares covenant	Non-disposal undertaking
No. of shares encumbered		65,51,172	1,14,45,541	65,51,172	1,14,45,541	65,51,172
		2.43	4.25	2.43	4.25	2.43
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd.	Hero Fincorp Limited	Hero Fincorp Limited	Hero Fincorp Limited	Hero Fincorp Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Piveta Estates Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Icare Health Projects and Research Private Limited	Icare Health Projects and Research Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating . If yes,	No	No	No	No	No
	1. Name of the issuer					
	2. Details of the debt instrument					
	3. Whether the debt instrument is listed on stock exchanges?					
	4. Credit Rating of the debt instrument					
	5. ISIN of the instrument					
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	3,52,84,61,239	6,16,45,68,383	3,52,84,61,239	6,16,45,68,383	3,52,84,61,239
	Amount involved (against which shares have been encumbered) (B)	2,35,00,00,000	50,00,00,000	50,00,00,000	70,00,00,000	70,00,00,000
	Ratio of A / B	5.04	1.50	12.33	7.06	8.81
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 41	Encumbrance 42	Encumbrance 43	Encumbrance 44	Encumbrance 45	Encumbrance 46
Date of creation of encumbrance		11.03.2019	27.08.2019	30.09.2019	24.12.2019	13.03.2020	13.03.2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Second ranking Pledge	Pledge	Pledge	Pledge
No. of shares encumbered		10,00,000	29,75,000	46,17,494	40,00,000	7,96,890	7,96,890
		0.37	1.10	1.71	1.48	0.30	0.30
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Vistra ITCL (India) Ltd. On behalf of Yes Bank Ltd.	JM Financial Products Limited	Catalyst Trusteeship Ltd on behalf of Indusind Bank Limited	Bharti (Satya) Trustees (P) Ltd.	Securities Holdings (India) Pvt. Ltd	Shine Star Build Cap. (P) Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Vana Enterprises Limited	Max Ventures Investment Holdings Private Limited	SKA Diagnostic Private Limited	Piveta Estates Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating . If yes,	No	No	No	No	No	No
	1. Name of the issuer						
	2. Details of the debt instrument						
	3. Whether the debt instrument is listed on stock exchanges?						
	4. Credit Rating of the debt instrument						
	5. ISIN of the instrument						
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	53,86,00,000	1,60,23,35,000	2,48,69,82,268	2,15,44,00,000	42,92,04,954	42,92,04,954
	Amount involved (against which shares have been encumbered) (B)	60,00,00,000	1,00,00,00,000	1,80,00,00,000	2,00,00,00,000	25,00,00,000	25,00,00,000
	Ratio of A / B	0.90	1.60	1.38	1.08	1.72	1.72
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 47	Encumbrance 48	Encumbrance 49	Encumbrance 50	Encumbrance 51	Encumbrance 52
Date of creation of encumbrance		17.06.2020	17.06.2020	29.06.2020	05.03.2020	12.03.2020	21.07.2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Free shares covenant	Pledge
No. of shares encumbered		5,00,000	4,93,000	4,77,000	27,65,000	1,14,45,541	10,00,000
		0.19	0.18	0.18	1.03	4.25	0.37
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Securities Holdings (India) Pvt. Ltd	Shine Star Build Cap. (P) Ltd.	Shine Star Build Cap. (P) Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Rajasthan Global Securities Private Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating . If yes,	No	No	No	No	No	No
	1. Name of the issuer						
	2. Details of the debt instrument						
	3. Whether the debt instrument is listed on stock exchanges?						
	4. Credit Rating of the debt instrument						
	5. ISIN of the instrument						
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	26,93,00,000	26,55,29,800	25,69,12,200	1,48,92,29,000	6,16,45,68,490	53,86,00,000
	Amount involved (against which shares have been encumbered) (B)	10,00,00,000	10,00,00,000	10,00,00,000	65,00,00,000	65,00,00,000	25,00,00,000
	Ratio of A / B	2.69	2.66	2.83	2.29	2.29	2.15
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs



Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 53	Encumbrance 54	Encumbrance 55	Encumbrance 56
Date of creation of encumbrance		21.07.2020	28.07.2020	28.07.2020	30.07.2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge
No. of shares encumbered		6,00,000	11,50,000	11,50,000	9,20,000
		0.22	0.43	0.43	0.34
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	CSL Finance Limited	Shine Star Build Cap. (P) Ltd.	Shine Star Build Cap. (P) Ltd.	Violet Buildwell Private Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating . If yes,	No	No	No	No
	1. Name of the issuer				
	2. Details of the debt instrument				
	3. Whether the debt instrument is listed on stock exchanges?				
	4. Credit Rating of the debt instrument				
	5. ISIN of the instrument				
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	32,31,60,000	61,93,90,000	61,93,90,000	49,55,12,000
	Amount involved (against which shares have been encumbered) (B)	15,00,00,000	25,00,00,000	25,00,00,000	25,00,00,000
	Ratio of A / B	2.15	2.48	2.48	1.98
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs