

MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

Registered Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi – 110 020

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CIN: U74899DL1988PTC030778

Email Id: secretarial@maxventures.co.in

March 08, 2021

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)



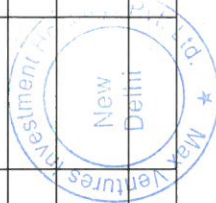
Encl. as above

[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	March 8, 2021
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	59143275	17.14%	50268263	14.57%	Release of Pledge on Shares	04.03.2021	Release of Pledge on Shares	In terms of Loan Agreement	71,267	0.02%	Lender: Sara International Private Limited Trustee: Sara Universal Private Limited	50196996	14.55%
			50196996	14.55%	Release of Pledge on Shares	04.03.2021	Release of Pledge on Shares	In terms of Loan Agreement	2,00,000	0.06%	Lender: Virtue Financial Services Private Limited Trustee: N.A.	49996996	14.49%
			49996996	14.49%	Release of Pledge on Shares	05.03.2021	Release of Pledge on Shares	In terms of Loan Agreement	2,05,788	0.06%	Lender: L&T Finance Ltd Trustee: IDBI Trusteeship Services Ltd	49791208	14.43%
			49791208	14.43%	Release of Pledge on Shares	05.03.2021	Release of Pledge on Shares	In terms of Loan Agreement	10,00,000	0.29%	Lender: Hero Fincorp Ltd Trustee: N.A.	48791208	14.14%
Mr. Analjit Singh	110000	0.03%	Nil	Nil									
Mrs. Neelu Analjit Singh	100000	0.03%	Nil	Nil									
Ms. Piya Singh	110333	0.03%	Nil	Nil									



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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 – 5,95,63,608 % of total share capital – 17.26%
Encumbered shares as a % of promoter shareholding	a) Pledge of Shares - 81.91% b) Covenant with certain lenders to keep the balance shares free from any encumbrance through Free Share obligation / non-disposal undertakings
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	NO



ANNEXURE - IIA

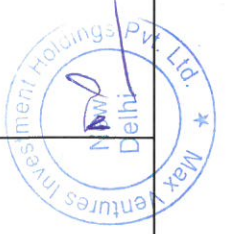
Name of the Promoter(s) / PACs whose shares have been encumbered

S. NO.	NAME	NO. OF SHARES	%
1	ANALJIT SINGH	1,10,000	0.03
2	NEELU ANALJIT SINGH	1,00,000	0.03
3	PIYA SINGH	1,10,333	0.03
4	TARA SINGH VACHANI	1,00,000	0.03
5	MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED	5,91,43,275	17.14
	TOTAL	5,95,63,608	17.26



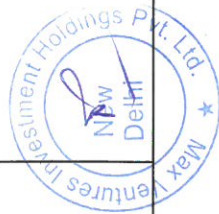
Details of all existing events / agreements pertaining to encumbrance

		Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5
Date of creation of encumbrance / date of agreement		15.02.2018	15.02.2018	15.02.2018	18.04.2017	18.05.2018
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	Non-Disposal undertaking	Pledge	Pledge
No. of shares encumbered		26,17,494	1,22,00,000	1,07,72,400	87,00,016	13,49,000
		0.76	3.54	3.12	2.52	0.39
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.	IDBI Trusteeship Services Ltd on behalf of Indusind Bank Ltd.	IDBI Trusteeship Services Ltd on behalf of Indusind Bank Ltd.	IDBI Trusteeship Services Ltd on behalf of Housing Development Finance Corporation Ltd.	STCI Finance 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	1. Max Ventures Investment Holdings Private Limited 2. Piveta Estates 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	Max Ventures Investment Holdings 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
	1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 3. Whether the debt instrument is listed on stock exchanges? 5. ISIN of the instrument					
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	2,40,22,05,119 75,00,00,000 3.20	11,19,65,50,000 75,00,00,000 3.20	9,88,63,70,100 75,00,00,000 14.93	7,98,44,39,684 3,40,00,00,000 2.35	1,23,80,44,750 50,00,00,000 2.48
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



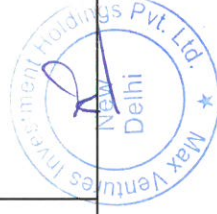
Details of all existing events / agreements pertaining to encumbrance

		Encumbrance 6	Encumbrance 7	Encumbrance 8	Encumbrance 9	Encumbrance 10
Date of creation of encumbrance / date of agreement		20.05.2020	20.05.2020	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)		Pledge	Non-disposal undertaking	Pledge	Free shares covenant	Non-Disposal undertaking
No. of shares encumbered		7,94,617	5,69,12,457	20,00,000	1,22,00,000	1,07,72,400
		0.23	16.49	0.58	3.54	3.12
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Hero Fincorp Ltd.	Hero Fincorp 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
	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
	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					
Security Cover / Asset Cover	2. Details of the debt instrument					
	3. Whether the debt instrument is listed on stock exchanges?					
	3. Whether the debt instrument is listed on stock exchanges?					
	5. ISIN of the instrument					
	Value of shares on the date of event / agreement (A)	72,92,59,752	52,23,14,07,412	1,83,55,00,000	11,19,65,50,000	9,88,63,70,100
End use of money	Amount involved (against which shares have been encumbered) (B)	30,00,00,000	50,00,00,000	75,00,00,000	75,00,00,000	75,00,00,000
	Ratio of A / B	2.43	104.46	2.45	14.93	13.18
	Borrowed amount to be utilized for what purpose –					
	(a) 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
	(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)						



Details of all existing events / agreements pertaining to encumbrance

		Encumbrance 11	Encumbrance 12	Encumbrance 13	Encumbrance 14	Encumbrance 15
Date of creation of encumbrance / date of agreement		12.03.2018	12.03.2018	08.02.2018	09.02.2018	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
No. of shares encumbered		1,22,00,000 3.54	1,07,72,400 3.12	22,00,035 0.64	1,22,00,000 3.54	1,07,72,400 3.12
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	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
	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
	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
Security Cover / Asset Cover	1. Name of the issuer					
	2. Details of the debt instrument					
	3. Whether the debt instrument is listed on stock exchanges?					
	3. Whether the debt instrument is listed on stock exchanges?					
	5. ISIN of the instrument					
End use of money	Value of shares on the date of event / agreement (A)	11,19,65,50,000	9,88,63,70,100	2,01,90,82,121	11,19,65,50,000	9,88,63,70,100
	Amount involved (against which shares have been encumbered) (B)	75,00,00,000	75,00,00,000	50,00,00,000	50,00,00,000	50,00,00,000
	Ratio of A / B	14.93	13.18	4.04	22.39	19.77
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	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
	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)					



Details of all existing events / agreements pertaining to encumbrance

		Encumbrance 16	Encumbrance 17	Encumbrance 18	Encumbrance 19
Date of creation of encumbrance / date of agreement		27.08.2019	05.03.2020	05.03.2020	04.06.2020
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		10,00,000 0.29	7,48,290 0.22	7,48,290 0.22	2,99,300 0.09
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.	Securities Holdings (India) Pvt. Ltd	Shine Star Build Cap. (P) Ltd.	Securities Holdings (India) Pvt. 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
	Names of all other entities in the agreement	Vana Enterprises 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? 3. Whether the debt instrument is listed on stock exchanges? 5. ISIN of the instrument				
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	91,77,50,000	68,67,43,148	68,67,43,148	27,46,82,575
	Amount involved (against which shares have been encumbered) (B)	45,00,00,000	25,00,00,000	25,00,00,000	10,00,00,000
End use of money	Ratio of A / B	2.04	2.75	2.75	2.75
	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



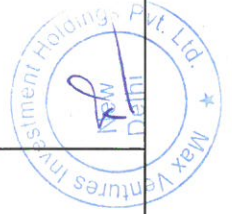
Details of all existing events / agreements pertaining to encumbrance

		Encumbrance 20	Encumbrance 21	Encumbrance 22	Encumbrance 23	Encumbrance 24
Date of creation of encumbrance / date of agreement		04.06.2020	21.07.2020	21.07.2020	27.07.2020	29.07.2020
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	Pledge
No. of shares encumbered		2,99,300 0.09	6,18,047 0.18	3,70,828 0.11	7,46,300 0.22	7,46,300 0.22
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Shine Star Build Cap. (P) Ltd.	Rajasthan Global Securities Private Limited	CSL Finance Limited	Securities Holdings (India) Pvt. Ltd	Voilet 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	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
	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? 3. Whether the debt instrument is listed on stock exchanges? 5. ISIN of the instrument					
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	27,46,82,575	56,72,12,634	34,03,27,397	68,49,16,825	68,49,16,825
	Amount involved (against which shares have been encumbered) (B)	10,00,00,000	25,00,00,000	15,00,00,000	25,00,00,000	25,00,00,000
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	2.75	2.27	2.27	2.74	2.74
	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 existing events / agreements pertaining to encumbrance

		Encumbrance 25	Encumbrance 26	Encumbrance 27	Encumbrance 28	Encumbrance 29
Date of creation of encumbrance / date of agreement		20.08.2020	27.08.2020	27.08.2020	03.09.2020	07.09.2020
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	Pledge
No. of shares encumbered		5,15,000 0.15	14,94,800 0.43	4,05,000 0.12	7,00,000 0.20	4,10,000 0.12
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Bhadani Financiers Private Limited	Shine Star Build Cap. (P) Ltd.	Virtue Financial Services Private Limited	SKS Fincap Pvt Ltd	Virtue Financial Services 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
	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
	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? 3. Whether the debt instrument is listed on stock exchanges? 5. ISIN of the instrument					
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	47,26,41,250	1,37,18,52,700	37,16,88,750	64,24,25,000	37,62,77,500
	Amount involved (against which shares have been encumbered) (B)	20,00,00,000	50,00,00,000	15,00,00,000	25,00,00,000	10,00,00,000
End use of money	Ratio of A / B	2.36	2.74	2.48	2.57	3.76
	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 existing events / agreements pertaining to encumbrance

		Encumbrance 30	Encumbrance 31	Encumbrance 32	Encumbrance 33	Encumbrance 34
Date of creation of encumbrance / date of agreement		16.09.2020	18.09.2020	29.09.2020	18.08.2020	29.10.2020
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	Pledge
No. of shares encumbered		5,25,000 0.15	2,45,902 0.07	26,48,722 0.77	3,84,333 0.11	92,50,000 2.68
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Bhadani Financiers Private Limited	Sara Universal Private Limited on behalf of Sara International Private Limited	Hero Fincorp Ltd.	JM Financial Products Limited	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd and Tata Capital Housing Finance 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	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
	1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 3. Whether the debt instrument is listed on stock exchanges? 5. ISIN of the instrument					
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	48,18,18,750	22,56,76,561	2,43,08,64,616	35,27,21,611	8,48,91,87,500
	Amount involved (against which shares have been encumbered) (B)	20,00,00,000	10,00,00,000	1,00,00,00,000	52,50,00,000	3,83,50,00,000
End use of money	Ratio of A / B	2.41	2.26	2.43	0.67	2.21
	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company	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
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)						



Details of all existing events / agreements pertaining to encumbrance

		Encumbrance 35	Encumbrance 36	Encumbrance 37	Encumbrance 38	Encumbrance 39
Date of creation of encumbrance / date of agreement		29.10.2020	11.12.2020	31.12.2020	27.01.2021	02.02.2021
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	Pledge	Pledge	Pledge
No. of shares encumbered		89,34,541	8,67,000	25,24,550	39,73,084	16,10,000
		2.59	0.25	0.73	1.15	0.47
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.	NM Finance and Investment Consultancy Ltd.	IDBI Trusteeship Services Ltd on behalf of Housing Corporation Ltd.	Hero Fincorp Ltd.	Aditya Birla Finance 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	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
	1. Name of the issuer					
Security Cover / Asset Cover	2. Details of the debt instrument					
	3. Whether the debt instrument is listed on stock exchanges?					
	3. Whether the debt instrument is listed on stock exchanges?					
	5. ISIN of the instrument					
	Value of shares on the date of event / agreement (A)	8,19,96,75,186	79,56,89,250	2,31,69,05,763	3,64,62,97,841	1,47,75,77,500
End use of money	Amount involved (against which shares have been encumbered) (B)	3,83,50,00,000	35,00,00,000	76,00,00,000	1,50,00,00,000	55,00,00,000
	Ratio of A / B	2.14	2.27	3.05	2.43	2.69
	Borrowed amount to be utilized for what purpose –					
	(a) 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
	(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)						

