

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 - 76.49% 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

Date of creation of encumbrance		Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		29.09.2015	29.09.2015	12.10.2017	01.12.2017	01.12.2017
No. of shares encumbered		Pledge	Free shares covenant	Pledge	Pledge	Free shares covenant
11,06,116			1,14,45,541	12,66,696	23,84,000	1,14,45,541
0.41			4.25	0.47	0.88	4.25
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.	Clk Finance India Pvt. Ltd.	Aditya Birla Finance Ltd.	Aditya Birla 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						
2. Details of the debt instrument						
3. Whether the debt instrument is listed on stock exchange?						
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)	52,89,44,671	5,47,32,57,706	60,57,34,027	1,14,00,28,800	5,47,32,57,706
	Amount Involved (against which shares have been encumbered) (B)	50,00,00,000	1,00,00,00,000	36,00,00,000	65,00,00,000	1,00,00,00,000
End use of money	Ratio of A / B	1.06	5.47	1.68	1.75	5.47
	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)						

Date of creation of encumbrance	Encumbrance 5 15.02.2018	Encumbrance 7 15.02.2018	Encumbrance 8 15.02.2018	Encumbrance 9 16.04.2019	Encumbrance 10 18.04.2017
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Free shares covenant	Non-Disposal undertaking	Pledge	Pledge
No. of shares encumbered	42,42,494	1,22,00,000	1,79,37,575	13,09,482	95,78,100
% of shares encumbered	1.57	4.53	6.66	0.49	3.55
Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Ltd on behalf of Indust Bank Ltd.	IDBI Trusteeship Services Ltd on behalf of Indust Bank Ltd.	IDBI Trusteeship Services Ltd on behalf of Indust Bank Ltd.	CLK Capital Services Pvt. Ltd.	IDBI Trusteeship Services Ltd on behalf of Housing Development & Finance Corporation 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	1.Max Ventures Investment Holdings Private Limited 2.Priveta Estates Private Limited	1.Max Ventures Investment Holdings Private Limited 2.Priveta Estates Private Limited	1.Max Ventures Investment Holdings Private Limited 2.Priveta 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
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					
Value of shares on the date of event / agreement (A)	2,02,87,60,631	5,83,40,40,000	8,57,77,48,365	62,61,94,292	4,58,02,47,420
Amount Involved against which shares have been encumbered (B)	1,10,00,00,000	1,10,00,00,000	1,10,00,00,000	36,00,00,000	3,40,00,00,000
Ratio of A / B	1.84	5.30	7.80	1.74	1.35
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)					

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Details of all the existing events/ agreements pertaining to encumbrance

Date of creation of encumbrance		Encumbrance 11	Encumbrance 12	Encumbrance 13	Encumbrance 14	Encumbrance 15
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		18.05.2018 Pledge	05.09.2017 Pledge	26.06.2019 Pledge	26.06.2019 Non-disposal undertaking	26.06.2019 Non-disposal undertaking
No. of shares encumbered		15,54,000	10,95,000	53,59,126	1,79,37,575	1,79,37,575
% of shares encumbered		0.58	0.41	1.99	6.66	6.66
Specific details about the encumbrance		STCI Finance Limited	STCI Finance Limited	Hero Fincorp Ltd.	Hero Fincorp Ltd.	Hero Fincorp Ltd.
Name of the entity in whose favour shares encumbered (X)		STCI Finance Limited	STCI Finance Limited	Hero Fincorp Ltd.	Hero Fincorp Ltd.	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
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	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?						
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)	74,31,22,800	52,36,29,000	2,56,27,34,053	8,57,77,48,365	8,57,77,48,365
	Amount involved against which shares have been encumbered (B)	50,00,00,000	83,63,64,000	2,00,00,00,000	1,00,00,00,000	30,00,00,000
End use of money	Ratio of A / B	1.49	0.63	1.28	8.58	28.59
	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)						

Date of creation of encumbrance	Encumbrance 16	Encumbrance 17	Encumbrance 18	Encumbrance 19	Encumbrance 20
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	12.07.2018 Pledge	07.03.2019 Pledge	26.03.2019 Pledge	26.03.2019 Free shares covenant	26.03.2019 Free shares covenant
No. of shares encumbered	2,500	19,06,000	37,64,000	1,14,45,541	1,14,45,541
% of shares encumbered	0.00	0.71	1.40	4.25	4.25
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.	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.	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
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?					
4. Credit Rating of the debt instrument					
5. ISIN of the instrument					
Value of shares on the date of event / agreement (A)	11,95,500	91,14,49,200	1,79,99,44,800	5,47,32,57,706	5,47,32,57,706
Amount Involved (against which shares have been encumbered) (B)	0	85,00,00,000	90,00,00,000	90,00,00,000	10,00,00,000
Ratio of A / B		1.07	2.00	6.08	54.73
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 the existing events/ agreements pertaining to encumbrance

Date of creation of encumbrance		Encumbrance 21		Encumbrance 22		Encumbrance 23		Encumbrance 24	
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		12.03.2018		12.03.2018		12.03.2018		12.03.2018	
No. of shares encumbered		Pledge		Free shares covenant		Non-Disposal undertaking		Free shares covenant	
% of shares encumbered		37,59,000		1,22,00,000		1,79,37,575		1,22,00,000	
		1.39		4.53		6.66		4.53	
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	
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 exchange?									
4. Credit Rating of the debt instrument									
5. ISIN of the instrument									
Value of shares on the date of event / agreement (A)		1,79,75,53,800		5,83,40,40,000		8,57,77,48,365		5,83,40,40,000	
Amount Involved (against which shares have been encumbered) (B)		75,00,00,000		75,00,00,000		75,00,00,000		75,00,00,000	
Ratio of A / B		2.40		7.78		11.44		7.78	
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	
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)									
Security Cover / Asset Cover									
End use of money									

Details of all the existing events/ agreements pertaining to encumbrance

Date of creation of encumbrance	Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Encumbrance 25		Encumbrance 26		Encumbrance 27		Encumbrance 28		Encumbrance 29	
		12.03.2018	08.02.2018	08.02.2018	08.02.2018	08.02.2018	09.02.2018	08.02.2018	08.02.2018	08.02.2018	08.02.2018
No. of shares encumbered		1,79,37,575	1,22,00,000	1,79,37,575	1,79,37,575	1,79,37,575	1,13,54,519	1,22,00,000			
% of shares encumbered		6.66	4.53	6.66	6.66	6.66	4.21	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 Finance Ltd	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 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.			
	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	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	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	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										
Security Cover / Asset Cover	5. ISIN of the instrument										
	Value of shares on the date of event / agreement (A)	8,57,77,48,365	5,83,40,40,000	8,57,77,48,365	8,57,77,48,365	8,57,77,48,365	5,42,97,30,986	5,83,40,40,000			
End use of money	Amount Involved (against which shares have been encumbered) (B)	75,00,00,000	2,45,00,00,000	75,00,00,000	2,45,00,00,000	2,45,00,00,000	1,05,00,00,000	1,05,00,00,000			
	Ratio of A / B	11.44	2.38	11.44	3.50	3.50	5.17	5.17			
	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)										

Details of all the existing events/ agreements pertaining to encumbrance

Date of creation of encumbrance		Encumbrance 30	Encumbrance 31	Encumbrance 32	Encumbrance 33
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		08.07.2018	19.01.2018	19.01.2018	19.01.2018
No. of shares encumbered		1,79,37,575	1,22,00,000	1,79,37,575	1,22,00,000
% of shares encumbered		6.66	4.53	6.66	4.53
Specific details about the encumbrance		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	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
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			
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	Yes	Yes	Yes
1. Name of the issuer					
2. Details of the debt instrument			Max Ventures Investment Holdings Pvt. Ltd.	Max Ventures Investment Holdings Pvt. Ltd.	Max Ventures Investment Holdings Pvt. Ltd.
3. Whether the debt instrument is listed on stock exchanges?			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
5. ISIN of the instrument			INE709V07011	INE709V07011	INE709V08019
Value of shares on the date of event / agreement (A)		8,57,77,48,365	5,83,40,40,000	8,57,77,48,365	5,83,40,40,000
Amount Involved (against which shares have been encumbered) (B)		1,05,00,00,000	1,00,00,00,000	1,00,00,00,000	2,30,00,00,000
Ratio of A / B		8.17	5.83	8.58	2.54
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
(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 the existing events/ agreements pertaining to encumbrance

Date of creation of encumbrance		Encumbrance 34	Encumbrance 35	Encumbrance 36	Encumbrance 37
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	Non-Disposal undertaking	Non-Disposal undertaking	Non-Disposal undertaking
No. of shares encumbered		1,79,37,575	1,79,37,575	1,79,37,575	1,79,37,575
% of shares encumbered		6.66	6.66	6.66	6.66
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.	IDBI Trusteeship Services Ltd on behalf of KKR India Debt Opportunities Fund II	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services 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	No. Alternate Investment Fund	Yes
Names of all other entities in the agreement		Max Ventures Investment Holdings Private Limited	Icare Health Projects and Research Private Limited	Piveta Estates 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	No	Yes	No
1. Name of the issuer		Max Ventures Investment Holdings Pvt. Ltd.		Piveta Estates Pvt. Ltd.	
2. Details of the debt instrument		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	
4. Credit rating of the debt instrument		The Debentures are not rated		The Debentures are not rated	
5. ISIN of the instrument		INE709V08019		INE421Y07017	
Value of shares on the date of event / agreement (A)		8,57,77,48,365	8,57,77,48,365	8,57,77,48,365	8,57,77,48,365
Amount involved against which shares have been encumbered (B)		2,30,00,00,000	99,00,00,000	70,00,00,000	2,35,00,00,000
Ratio of A / B		3.73	8.66	12.25	3.65
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
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 the existing events/ agreements pertaining to encumbrance

Date of creation of encumbrance		Encumbrance 38 21.12.2018		Encumbrance 39 21.12.2018		Encumbrance 40 11.03.2019		Encumbrance 41 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)		Free shares covenant		Non-disposal undertaking		Free shares covenant		Non-disposal undertaking	
No. of shares encumbered		1,14,45,541		1,79,37,575		1,14,45,541		1,79,37,575	
% of shares encumbered		4.25		6.66		4.25		6.66	
Specific details about the encumbrance		Name of the entity in whose favour shares encumbered (X)		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	
		Names of all other entities in the agreement		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	
1. Name of the Issuer									
2. Details of the debt instrument									
3. Whether the debt instrument is listed on stock exchange?									
4. Credit Rating of the debt Instrument									
5. ISIN of the instrument									
Value of shares on the date of event / agreement (A)		5,47,32,57,706		8,57,77,48,365		5,47,32,57,706		8,57,77,48,365	
Amount Involved (against which shares have been encumbered) (B)		50,00,00,000		50,00,00,000		70,00,00,000		70,00,00,000	
Ratio of A / B		10.95		17.16		7.82		12.25	
Borrowed amount to be utilized for what purpose --		Personal use by promoters and PACs		Personal use by promoters and PACs		Personal use by promoters and PACs		Personal use by promoters and PACs	
(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)									

Details of all the existing events/ agreements pertaining to encumbrance

Date of creation of encumbrance		Encumbrance 42	Encumbrance 43	Encumbrance 44	Encumbrance 45
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		27.08.2019	30.09.2019	24.12.2019	24.12.2019
No. of shares encumbered		Pledge	Pledge	Second ranking Pledge	Pledge
% of shares encumbered		10,00,000 0.37	46,85,000 1.74	42,42,494 1.57	40,00,000 1.48
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 Industind Bank Limited	Bharti (Satya) Trustees (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
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
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)	47,82,00,000	2,24,03,67,000	2,02,87,60,631	1,91,28,00,000
	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
End use of money	Ratio of A / B	0.80	2.24	1.13	0.96
	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
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)					