

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

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September 23, 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.

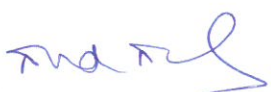
Also find enclosed herewith Annexure II in terms of SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019.

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			September 23, 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/ lien/ non disposal Undertakings /others	Reasons for encumbrance*	Number	% of share capital	Name of the entity in whose favour shares encumbered***	Number	
Max Ventures Investment Holdings Pvt. Ltd.	69783275	25.89%	62723107	23.27%	Pledge of Shares	21.09.2020	Creation of Pledge on shares	Security for Loan	234000	0.09%	Lender: Sara International Private Limited Trustee: Sara Universal Private Limited	62957107	23.36%
			62957107	23.36%	Pledge of Shares	21.09.2020	Creation of Pledge on shares	Security for Loan	156000	0.06%	Lender: Star Global Resources Ltd Trustee: Sara Universal Private Limited	63113107	23.42
			63113107	23.42%	Pledge of Shares	22.09.2020	Creation of Pledge on shares	Security for Loan	400000	0.15%	Lender: CSL Finance Limited Trustee: NA	63513107	23.57%
			63513107	23.57%	Release of Shares	22.09.2020	Release of Pledge on shares	In terms of loan agreement	2000000	0.74%	Lender: Indusind Bank Ltd. Trustee: IDBI Trusteeship Services Ltd	61513107	22.82%
Mr. Anajit Singh	10000	0.004%	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 – 7,02,03,608
	% of total share capital – 26.04%
Encumbered shares as a % of promoter shareholding	a) Pledge of Shares - 87.62%
	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	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	6,97,83,275	25.89
	TOTAL	7,02,03,608	26.04



Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4
Date of creation of encumbrance		29.09.2015	29.09.2015	01.12.2017	01.12.2017
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	Pledge	Free shares covenant
No. of shares encumbered		10,42,716 0.39	1,05,30,541 3.91	29,44,000 1.09	1,05,30,541 3.91
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.
	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				
Security Cover / Asset Cover	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) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	62,03,11,748 25,00,00,000 2.48	6,26,46,18,960 1,00,00,00,000 6.26	1,75,13,85,600 55,25,00,000 3.17	6,26,46,18,960 55,25,00,000 11.34
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
	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

		Encumbrance 5	Encumbrance 6	Encumbrance 7	Encumbrance 8	Encumbrance 9
Date of creation of encumbrance		15.02.2018	15.02.2018	15.02.2018	16.04.2019	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		26,17,494	1,22,00,000	86,90,501	19,61,482	87,00,016
		0.97	4.53	3.22	0.73	3.23
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.	Clix 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.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	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) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	1,55,71,47,181 75,00,00,000 2.08	7,25,77,80,000 75,00,00,000 2.08	5,16,99,79,045 75,00,00,000 9.68	1,16,68,85,642 36,00,00,000 3.24	5,17,56,39,518 3,40,00,00,000 1.52
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

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 10	Encumbrance 11	Encumbrance 12	Encumbrance 13
Date of creation of encumbrance		18.05.2018	05.09.2017	20.05.2020	20.05.2020
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	Non-disposal undertaking
No. of shares encumbered		14,69,000	20,000	26,40,000	5,69,12,457
		0.55	0.01	0.98	21.12
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	STCI Finance Limited	STCI Finance Limited	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
	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
	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				
Security Cover / Asset Cover	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)	87,39,08,100	1,18,98,000	1,57,05,36,000	33,85,72,20,669
	Amount involved (against which shares have been encumbered) (B)	50,00,00,000	0	5,00,00,00,000	50,00,00,000
End use of money	Ratio of A / B	1.75	NIL	0.31	67.71
	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

		Encumbrance 14	Encumbrance 15	Encumbrance 16	Encumbrance 17
Date of creation of encumbrance		07.03.2019	26.03.2019	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	Pledge	Pledge	Free shares covenant
No. of shares encumbered		4,800	20,000	52,01,000	1,22,00,000
		0.00	0.01	1.93	4.53
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Standard Chartered Loans & Investments (India) Ltd.	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
	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				
Security Cover / Asset Cover	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)	28,55,520	1,18,98,000	3,09,40,74,900	7,25,77,80,000
End use of money	Amount involved (against which shares have been encumbered) (B)	0	0	75,00,00,000	75,00,00,000
	Ratio of A / B	-	-	4.13	9.68
	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

		Encumbrance 18	Encumbrance 19	Encumbrance 20	Encumbrance 21
Date of creation of encumbrance		12.03.2018	12.03.2018	12.03.2018	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)		Non-Disposal undertaking	Free shares covenant	Non-Disposal undertaking	Free shares covenant
No. of shares encumbered		86,90,501	1,22,00,000	86,90,501	1,22,00,000
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	3.22	4.53	3.22	4.53
		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 Infrastructure Finance Company 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 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)	5,16,99,79,045	7,25,77,80,000	5,16,99,79,045	7,25,77,80,000
	Amount involved (against which shares have been encumbered) (B)	75,00,00,000	75,00,00,000	75,00,00,000	2,45,00,00,000
End use of money	Ratio of A / B	6.89	9.68	6.89	2.96
	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)				

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 22	Encumbrance 23	Encumbrance 24	Encumbrance 25
Date of creation of encumbrance		08.02.2018	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)		Non-Disposal undertaking	Pledge	Free shares covenant	Non-Disposal undertaking
No. of shares encumbered		86,90,501 3.22	1,13,54,519 4.21	1,22,00,000 4.53	86,90,501 3.22
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 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 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)	5,16,99,79,045	6,75,48,03,353	7,25,77,80,000	5,16,99,79,045
	Amount involved (against which shares have been encumbered) (B)	2,45,00,00,000	1,05,00,00,000	1,05,00,00,000	1,05,00,00,000
	Ratio of A / B	2.11	6.43	6.91	4.92
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
	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

		Encumbrance 26	Encumbrance 27	Encumbrance 28	Encumbrance 29
Date of creation of encumbrance		27.08.2019	26.06.2019	10.01.2020	05.03.2020
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	Pledge	Pledge
No. of shares encumbered		10,00,000 0.37	25,25,000 0.94	40,00,000 1.48	7,96,890 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	Bharti (Satya) Trustees (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	Piveta Estates 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				
Security Cover / Asset Cover	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)	59,49,00,000	1,50,21,22,500	2,37,96,00,000	47,40,69,861
	Amount involved (against which shares have been encumbered) (B)	45,00,00,000	60,00,00,000	2,00,00,00,000	25,00,00,000
End use of money	Ratio of A / B	1.32	2.50	1.19	1.90
	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

		Encumbrance 30	Encumbrance 31	Encumbrance 32	Encumbrance 33
Date of creation of encumbrance		05.03.2020	04.06.2020	22.06.2020	05.03.2020
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	Pledge	Pledge
No. of shares encumbered		11,60,890 0.43	5,00,000 0.19	3,15,000 0.12	24,65,000 0.91
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Shine Star Build Cap. (P) Ltd.	Securities Holdings (India) Pvt. Ltd	Shine Star Build Cap. (P) Ltd.	Standard Chartered Loans & Investments (India) 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				
Security Cover / Asset Cover	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)	69,06,13,461	29,74,50,000	18,73,93,500	1,46,64,28,500
	Amount involved (against which shares have been encumbered) (B)	25,00,00,000	10,00,00,000	6,77,00,000	65,00,00,000
End use of money	Ratio of A / B	2.76	2.97	2.77	2.26
	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)				

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 34	Encumbrance 35	Encumbrance 36	Encumbrance 37
Date of creation of encumbrance		12.03.2020	04.06.2020	21.07.2020	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)		Free shares covenant	Pledge	Pledge	Pledge
No. of shares encumbered		1,05,30,541	4,64,000	10,00,000	6,00,000
		3.91	0.17	0.37	0.22
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Standard Chartered Loans & Investments (India) Ltd.	Shine Star Build Cap. (P) Ltd.	Rajasthan Global Securities Private Limited	CSL 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
	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				
	Value of shares on the date of event / agreement (A)	6,26,46,18,960	27,60,33,600	59,49,00,000	35,69,40,000
Security Cover / Asset Cover	Amount involved (against which shares have been encumbered) (B)	65,00,00,000	10,00,00,000	25,00,00,000	15,00,00,000
	Ratio of A / B	9.64	2.76	2.38	2.38
End use of money	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)					

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 38	Encumbrance 39	Encumbrance 40	Encumbrance 41
Date of creation of encumbrance		27.07.2020	27.07.2020	29.07.2020	20.08.2020
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		2,300	11,50,000	11,50,000	7,65,000
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Shine Star Build Cap. (P) Ltd.	Securities Holdings (India) Pvt. Ltd	Voilet Buildwell Private Limited	Bhadani Financers 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				
Security Cover / Asset Cover	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)	13,68,270	68,41,35,000	68,41,35,000	45,50,98,500
End use of money	Amount involved (against which shares have been encumbered) (B)	0	25,00,00,000	25,00,00,000	20,00,00,000
	Ratio of A / B	-	2.74	2.74	2.28
	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)				

RV

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 42	Encumbrance 43	Encumbrance 44	Encumbrance 45
Date of creation of encumbrance		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
No. of shares encumbered		22,71,000	6,05,000	8,93,000	4,10,000
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	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
	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				
Security Cover / Asset Cover	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)	1,35,10,17,900	35,99,14,500	53,12,45,700	24,39,09,000
End use of money	Amount involved (against which shares have been encumbered) (B)	50,00,00,000	15,00,00,000	25,00,00,000	10,00,00,000
	Ratio of A / B	2.70	2.40	2.12	2.44
	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)					

AP

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 46	Encumbrance 47	Encumbrance 48	Encumbrance 49
Date of creation of encumbrance		16.09.2020	18.09.2020	18.09.2020	22.09.2020
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
No. of shares encumbered		6,75,000	2,34,000	1,56,000	4,00,000
		0.25	0.09	0.06	0.15
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Bhadani Financers Private Limited	Sara Universal Private Limited on behalf of Sara International Private Limited	Sara Universal Private Limited on behalf of Star Global Resources Ltd	CSL 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
	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				
Security Cover / Asset Cover	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)	40,15,57,500	13,92,06,600	9,28,04,400	23,79,60,000
End use of money	Amount involved (against which shares have been encumbered) (B)	20,00,00,000	6,00,00,000	4,00,00,000	10,00,00,000
	Ratio of A / B	2.01	2.32	2.32	2.38
	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)					