

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

September 25, 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.

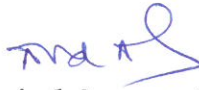
Also find enclosed herewith Annexure II in terms of SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019.

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 25, 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)		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***	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								
Max Ventures Investment Holdings Pvt. Ltd.	65816275	24.41%	61513107	22.82%	Release of Shares	23.09.2020	Release of Pledge on shares	Repayment of Loan	500000	0.19%	Lender: Clix Capital Services Pvt. Ltd. Trustee: NA	61013107 22.63
			61013107	22.63%	Release of Shares	24.09.2020	Release of Pledge on shares	In terms of Loan Agreement	400000	0.15%	Lender: CSL Finance Limited Trustee: NA	60613107 22.48%
			60613107	22.48%	Release of Shares	25.09.2020	Release of Pledge on shares	Repayment of Loan	1039716	0.39%	Lender: Tata Capital Financial Services Ltd. Trustee: IDBI Trusteeship Services Ltd	59573391 22.09%
			59573391	22.09%	Release of Shares	25.09.2020	Release of Pledge on shares	Repayment of Loan	1850000	0.68%	Lender: JM Financial Products Limited Trustee: NA	57723391 21.41%
			57723391	21.41%	Release of Shares	25.09.2020	Release of Pledge on shares	In terms of Loan Agreement	640476	0.23%	Lender: Hero Fincorp Ltd Trustee: NA	57082915 21.18%
			57082915	21.18%	Release of Shares	25.09.2020	Release of Pledge on shares	Repayment of Loan	2451200	0.91%	Lender: Standard Chartered Loans & Investments (India) Ltd. Trustee: NA	54631715 20.27%

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				54631715	20.25%	Release of Shares	25.09.2020	Release of Pledge on shares	Repayment of Loan	1455482	0.54%	Lender: Clix Capital Services (P) Limited. Trustee: NA	53176233	19.73
Mr. Analjit Singh	10000	0.004%	Nil	Nil	Nil									
Mrs. Neetu Analjit Singh	100000	0.04%	Nil	Nil	Nil									
Mrs. Tara Singh Vachani	100000	0.04%	Nil	Nil	Nil									
Ms. Piya Singh	110333	0.04%	Nil	Nil	Nil									
Mr. Veer Singh	100000	0.04%	Nil	Nil	Nil									

For MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

ARVIND AGGARWAL
DIRECTOR

Place: Noida

Date: September 25, 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 – 6,62,36,608
	Percentage of total share capital - 24.57%
Encumbered shares as a % of promoter shareholding	a) Pledge of Shares - 80.28%
	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

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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	6,58,16,275	24.41
	TOTAL	6,62,36,608	24.57



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	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	Pledge	Free shares covenant	Pledge
No. of shares encumbered		3,000	29,44,000	99,35,491	26,17,494
		0.00	1.09	3.69	0.97
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.	Aditya Birla Finance Ltd.	Aditya Birla Finance 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
	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	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
	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)	17,82,750	1,74,94,72,000	5,90,41,65,646	1,55,54,45,810
End use of money	Amount involved (against which shares have been encumbered) (B)	0	55,25,00,000	55,25,00,000	75,00,00,000
	Ratio of A / B	-	3.17	10.69	2.07
	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
Date of creation of encumbrance		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)		Free shares covenant	Non-Disposal undertaking	Pledge	Pledge
No. of shares encumbered		1,22,00,000	1,30,60,375	6,000	87,00,016
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	4.53	4.85	0.00	3.23
		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
	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	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
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?				
	4. Credit Rating of the debt instrument				
	5. ISIN of the instrument				
End use of money	Value of shares on the date of event / agreement (A)	7,24,98,50,000	7,76,11,27,844	35,65,500	5,16,99,84,508
	Amount involved (against which shares have been encumbered) (B)	75,00,00,000	75,00,00,000	0	3,40,00,00,000
	Ratio of A / B	2.07	9.67	-	1.52
	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 9	Encumbrance 10	Encumbrance 11	Encumbrance 12
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	19,99,524	5,69,12,457
		0.55	0.01	0.74	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				
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)	87,29,53,250	1,18,85,000	1,18,82,17,137	33,82,02,27,572
End use of money	Amount involved (against which shares have been encumbered) (B)	50,00,00,000	0	40,00,00,000	50,00,00,000
	Ratio of A / B	1.75	NIL	2.97	67.64
	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)					

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 13	Encumbrance 14	Encumbrance 15	Encumbrance 16
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
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)	28,52,400	1,18,85,000	3,09,06,94,250	7,24,98,50,000
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	-	-	4.12	9.67
	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)					

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 17 12.03.2018	Encumbrance 18 12.03.2018	Encumbrance 19 12.03.2018	Encumbrance 20 08.02.2018
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)		Non-Disposal undertaking	Free shares covenant	Non-Disposal undertaking	Free shares covenant
No. of shares encumbered		1,30,60,375 4.85	1,22,00,000 4.53	1,30,60,375 4.85	1,22,00,000 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 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				
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)	7,76,11,27,844	7,24,98,50,000	7,76,11,27,844	7,24,98,50,000
End use of money	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
	Ratio of A / B	10.35	9.67	10.35	2.96
	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

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 21	Encumbrance 22	Encumbrance 23	Encumbrance 24
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		1,30,60,375	1,13,54,519	1,22,00,000	1,30,60,375
		4.85	4.21	4.53	4.85
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				
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)	7,76,11,27,844	6,74,74,22,916	7,24,98,50,000	7,76,11,27,844
End use of money	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	3.17	6.43	6.90	7.39
	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 25	Encumbrance 26	Encumbrance 27	Encumbrance 28
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	26.06.2019	10.01.2020	05.03.2020
No. of shares encumbered		Pledge	Pledge	Pledge	Pledge
		10,00,000	6,75,000	40,00,000	7,96,890
		0.37	0.25	1.48	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				
	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)	59,42,50,000	40,11,18,750	2,37,70,00,000	47,35,51,883
Security Cover / Asset Cover	Amount involved (against which shares have been encumbered) (B)	45,00,00,000	0	2,00,00,00,000	25,00,00,000
End use of money	Ratio of A / B	1.32	-	1.19	1.89
	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 29	Encumbrance 30	Encumbrance 31	Encumbrance 32
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		05.03.2020	04.06.2020	22.06.2020	05.03.2020
No. of shares encumbered		Pledge	Pledge	Pledge	Pledge
		11,60,890	5,00,000	3,15,000	13,800
		0.43	0.19	0.12	0.01
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				
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)	68,98,58,883	29,71,25,000	18,71,88,750	82,00,650
End use of money	Amount involved (against which shares have been encumbered) (B)	25,00,00,000	10,00,00,000	6,77,00,000	0
	Ratio of A / B	2.76	2.97	2.76	-
	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)					

Handwritten signature/initials

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 33	Encumbrance 34	Encumbrance 35	Encumbrance 36
Date of creation of encumbrance		04.06.2020	21.07.2020	21.07.2020	27.07.2020
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		4,64,000	10,00,000	6,00,000	2,300
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	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
	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)	27,57,32,000	59,42,50,000	35,65,50,000	13,66,775
End use of money	Amount involved (against which shares have been encumbered) (B)	10,00,00,000	25,00,00,000	15,00,00,000	0
	Ratio of A / B	2.76	2.38	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)					

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 37	Encumbrance 38	Encumbrance 39	Encumbrance 40
Date of creation of encumbrance		27.07.2020	29.07.2020	20.08.2020	27.08.2020
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		11,50,000	11,50,000	7,65,000	22,71,000
		0.43	0.43	0.28	0.84
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Securities Holdings (India) Pvt. Ltd	Voilet Buildwell Private Limited	Bhadani Financers Private Limited	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
	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)	68,33,87,500	68,33,87,500	45,46,01,250	1,34,95,41,750
End use of money	Amount involved (against which shares have been encumbered) (B)	25,00,00,000	25,00,00,000	20,00,00,000	50,00,00,000
	Ratio of A / B	2.73	2.73	2.27	2.70
	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)					

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 41	Encumbrance 42	Encumbrance 43	Encumbrance 44
Date of creation of encumbrance		27.08.2020	03.09.2020	07.09.2020	16.09.2020
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		6,05,000	8,93,000	4,10,000	6,75,000
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Virtue Financial Services Private Limited	SKS Fincap Pvt Ltd	Virtue Financial Services 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)	35,95,21,250	53,06,65,250	24,36,42,500	40,11,18,750
End use of money	Amount involved (against which shares have been encumbered) (B)	15,00,00,000	25,00,00,000	10,00,00,000	20,00,00,000
	Ratio of A / B	2.40	2.12	2.44	2.01
	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 45	Encumbrance 46
Date of creation of encumbrance		18.09.2020	18.09.2020
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
No. of shares encumbered		2,34,000	1,56,000
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	0.09	0.06
		Sara Universal Private Limited on behalf of Sara International Private Limited	Sara Universal Private Limited on behalf of Star Global Resources 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
	Names of all other entities in the agreement	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
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?		
	4. Credit Rating of the debt instrument		
	5. ISIN of the instrument		
End use of money	Value of shares on the date of event / agreement (A)	13,90,54,500	9,27,03,000
	Amount involved (against which shares have been encumbered) (B)	6,00,00,000	4,00,00,000
	Ratio of A / B	2.32	2.32
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
	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)		

