

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

July 29, 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

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 - 92.34%
	b) Covenant with certain lenders to keep the balance shares free from any encumbrance through Free Share obligation / non-disposal undertaking
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES



ANNEXURE - IIA

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

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



Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 29.09.2015	Encumbrance 2 29.09.2015	Encumbrance 3 12.10.2017	Encumbrance 4 01.12.2017	Encumbrance 5 01.12.2017	Encumbrance 6 15.02.2018
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)		Pledge	Free shares covenant	Pledge	Free shares covenant	Pledge	Free shares covenant
No. of shares encumbered		12,21,116 0.45	1,14,45,541 4.25	29,44,000 1.09	1,14,45,541 4.25	46,17,494 1.71	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 Tata Capital Financial Services Ltd.	IDBI Trusteeship Services Ltd on behalf of Tata Capital Financial Services Ltd.	Aditya Birla Finance Ltd.	Aditya Birla Finance Ltd.	IDBI Trusteeship Services Ltd on behalf of Indusind Bank Ltd.	IDBI Trusteeship Services Ltd on behalf of Indusind Bank Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	1. Max Ventures Investment Holdings Private Limited 2. Piveta Estates Private Limited	1. Max Ventures Investment Holdings Private Limited 2. Piveta Estates Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,	No	No	No	No	No	No
	1. Name of the issuer						
2. Details of the debt instrument							
3. Whether the debt instrument is listed on stock exchanges?							
4. Credit Rating of the debt instrument							
5. ISIN of the instrument							
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	69,10,29,544	6,47,70,31,652	1,66,60,09,600	6,47,70,31,652	2,61,30,39,855	6,90,39,80,000
	Amount involved (against which shares have been encumbered) (B)	50,00,00,000	1,00,00,00,000	65,00,00,000	1,00,00,00,000	1,10,00,00,000	1,10,00,00,000
End use of money	Ratio of A / B	1.38	6.48	2.56	6.48	2.38	2.38
	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 7	Encumbrance 8	Encumbrance 9	Encumbrance 10	Encumbrance 11	Encumbrance 12
Date of creation of encumbrance		15.02.2018	15.02.2018	16.04.2019	18.04.2017	18.05.2018	05.09.2017
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Non-Disposal undertaking	Pledge	Pledge	Pledge	Pledge	Pledge
No. of shares encumbered		58,45,275	15,21,482	1,12,50,016	19,69,000	17,77,000	86,80,126
Specific details about the encumbrance		2.17	0.56	4.17	0.73	0.66	3.22
Name of the entity in whose favour shares encumbered (X)		IDBI Trusteeship Services Ltd on behalf of Indusind Bank Ltd.	Clix Capital Services Pvt. Ltd.	IDBI Trusteeship Services Ltd on behalf of Housing Development & Finance Corporation Ltd.	STCI Finance Limited	STCI Finance Limited	Hero Fincorp Ltd.
Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.		Yes	Yes	Yes	Yes	Yes	Yes
Names of all other entities in the agreement		1.Max Ventures Investment Holdings Private Limited 2.Piveta Estates Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	1.Max Ventures Investment Holdings Private Limited 2.Piveta Estates Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc. ? If yes, provide details about the instrument, including credit rating. If yes,		No	No	No	No	No	No
1. Name of the issuer							
2. Details of the debt instrument							
3. Whether the debt instrument is listed on stock exchanges?							
4. Credit Rating of the debt instrument							
5. ISIN of the instrument							
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	3,30,78,41,123	86,10,06,664	6,36,63,84,054	1,11,42,57,100	1,00,56,04,300	4,91,20,83,303
	Amount involved (against which shares have been encumbered) (B)	1,10,00,00,000	36,00,00,000	3,40,00,00,000	50,00,00,000	83,63,64,000	2,00,00,00,000
End use of money	Ratio of A / B	6.28	2.39	1.87	2.23	1.20	2.46
	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	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 13	Encumbrance 14	Encumbrance 16	Encumbrance 17	Encumbrance 18	Encumbrance 19
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		26.06.2019 Non-disposal undertaking	26.06.2019 Non-disposal undertaking	12.07.2018 Pledge	07.03.2019 Pledge	26.03.2019 Free shares covenant	26.03.2019 Free shares covenant
No. of shares encumbered		58,45,275 2.17	58,45,275 2.17	4,800 0.00	45,84,000 1.70	1,14,45,541 4.25	1,14,45,541 4.25
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Hero Fincorp Ltd.	Hero Fincorp Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,	No	No	No	No	No	No
	1. Name of the issuer						
	2. Details of the debt instrument						
	3. Whether the debt instrument is listed on stock exchanges?						
Security Cover / Asset Cover	4. Credit Rating of the debt instrument						
	5. ISIN of the instrument						
	Value of shares on the date of event / agreement (A)	3,30,78,41,123	3,30,78,41,123	27,16,320	2,59,40,85,600	6,47,70,31,652	6,47,70,31,652
	Amount involved (against which shares have been encumbered) (B)	1,00,00,00,000	30,00,00,000	0	90,00,00,000	90,00,00,000	10,00,00,000
	Ratio of A / B	2.46	3.31	-	2.88	2.88	7.20
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	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 20	Encumbrance 21	Encumbrance 22	Encumbrance 23	Encumbrance 24	Encumbrance 25
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		26.03.2019	12.03.2018	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	Non-Disposal undertaking	Free shares covenant
		46,99,000	1,22,00,000	58,45,275	1,22,00,000	58,45,275	1,22,00,000
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	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	Yes	Yes
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,	No	No	No	No	No	No
1. Name of the issuer							
2. Details of the debt instrument							
3. Whether the debt instrument is listed on stock exchanges?							
4. Credit Rating of the debt instrument							
5. ISIN of the instrument							
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	2,65,91,64,100	6,90,39,80,000	3,30,78,41,123	6,90,39,80,000	3,30,78,41,123	6,90,39,80,000
	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	75,00,00,000	2,45,00,00,000
End use of money	Ratio of A / B	3.55	3.55	9.21	4.41	9.21	4.41
	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	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 26	Encumbrance 27	Encumbrance 28	Encumbrance 29	Encumbrance 30	Encumbrance 31
Date of creation of encumbrance		08.02.2018	08.02.2018	09.02.2018	08.02.2018	08.02.2018	19.01.2018
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	Free shares covenant	Non-Disposal undertaking
No. of shares encumbered		58,45,275	1,13,54,519	1,22,00,000	58,45,275	1,22,00,000	58,45,275
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.	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	Yes	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,	No	No	No	No	Yes	Yes
	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)	3,30,78,41,123	6,42,55,22,302	6,90,39,80,000	3,30,78,41,123	6,90,39,80,000	3,30,78,41,123
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	1,00,00,00,000	1,00,00,00,000
	Ratio of A / B	2.82	6.12	6.12	6.58	3.15	6.90
	Borrowed amount to be utilized for what purpose –						
	(a) Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	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

Date of creation of encumbrance		Encumbrance 32	Encumbrance 33	Encumbrance 34	Encumbrance 35	Encumbrance 36
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		19.01.2018	19.01.2018	19.01.2018	05.12.2018	03.05.2019
No. of shares encumbered		Free shares covenant	Non-Disposal undertaking	Non-Disposal undertaking	Non-Disposal undertaking	Non-Disposal undertaking
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	1,22,00,000 4.53	58,45,275 2.17	58,45,275 2.17	58,45,275 2.17	58,45,275 2.17
	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.	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd. and KKR India Debt Opportunities Fund II	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd. and KKR India Debt Opportunities Fund II	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd.	IDBI Trusteeship Services Ltd on behalf of KKR India Debt Opportunities Fund II	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd.
	Names of all other entities in the agreement	KKR India Financial Services Pvt. Ltd. is an NBFC and KKR India Debt Opportunities Fund II is an Alternate Investment Fund	KKR India Financial Services Pvt. Ltd. is an NBFC and KKR India Debt Opportunities Fund II is an Alternate Investment Fund	Yes	No. Alternate Investment Fund	Yes
	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,	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Icare Health Projects and Research Private Limited	Piveta Estates Private Limited	Piveta Estates Private Limited
	1. Name of the issuer	Yes	Yes	No	Yes	No
Security Cover / Asset Cover	2. Details of the debt instrument	Max Ventures Investment Holdings Pvt. Ltd.	Max Ventures Investment Holdings Pvt. Ltd.		Piveta Estates Pvt. Ltd.	
	3. Whether the debt instrument is listed on stock exchanges?	23,000 unrated unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.	23,000 unrated unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.		7,000 unrated unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.	
	4. Credit Rating of the debt instrument	No	No	No	No	No
	5. ISIN of the instrument	The Debentures are not rated	The Debentures are not rated	The Debentures are not rated	The Debentures are not rated	
	Value of shares on the date of event / agreement (A)	INE709V08019	INE709V08019	INE709V08019	INE421V07017	
End use of money	Amount involved (against which shares have been encumbered) (B)	6,30,39,80,000	3,30,78,41,123	3,30,78,41,123	3,30,78,41,123	3,30,78,41,123
	Ratio of A / B	2,30,00,00,000	2,30,00,00,000	99,00,00,000	70,00,00,000	2,35,00,00,000
	Borrowed amount to be utilized for what purpose –	3.31	3.00	1.44	3.34	4.73
	(a) Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs
	(b) For the benefit of listed company					
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)					

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 37		Encumbrance 38		Encumbrance 39		Encumbrance 40		Encumbrance 41	
	30.05.2019	21.12.2018	21.12.2018	21.12.2018	21.12.2018	11.03.2019	11.03.2019	11.03.2019	11.03.2019	11.03.2019
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)	Free shares covenant	Non-disposal undertaking	Non-disposal undertaking	Free shares covenant	Non-disposal undertaking	Non-disposal undertaking	Non-disposal undertaking	Non-disposal undertaking	Non-disposal undertaking	Pledge
No. of shares encumbered	1,14,45,541	58,45,275	58,45,275	1,14,45,541	58,45,275	58,45,275	58,45,275	58,45,275	58,45,275	10,00,000
	4.25	2.17	2.17	4.25	2.17	2.17	2.17	2.17	2.17	0.37
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Hero Fincorp Limited	Hero Fincorp Limited	Hero Fincorp Limited	Hero Fincorp Limited	Hero Fincorp Limited	Hero Fincorp Limited	Hero Fincorp Limited	Hero Fincorp Limited	Vistra ITCL (India) Ltd. On behalf of Yes Bank Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes	Yes	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	Icare Health Projects and Research Private Limited	Icare Health Projects and Research Private Limited	Icare Health Projects and Research Private Limited	Icare Health Projects and Research Private Limited	Icare Health Projects and Research Private Limited	Vana Enterprises 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	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)	6,47,70,31,652	3,30,78,41,123	6,47,70,31,652	6,47,70,31,652	3,30,78,41,123	3,30,78,41,123	3,30,78,41,123	3,30,78,41,123	56,59,00,000
Security Cover / Asset Cover	Amount involved (against which shares have been encumbered) (B)	50,00,00,000	50,00,00,000	50,00,00,000	70,00,00,000	70,00,00,000	70,00,00,000	70,00,00,000	70,00,00,000	60,00,00,000
	Ratio of A / B	1.41	12.95	6.62	6.62	9.25	9.25	9.25	9.25	0.94
End use of money	Borrowed amount to be utilized for what purpose –									
	(a) Personal use by promoters and PACs (b) For the benefit of listed company	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	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)									

X

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 42	Encumbrance 43	Encumbrance 44	Encumbrance 45	Encumbrance 46	Encumbrance 47
Date of creation of encumbrance		27.08.2019	30.09.2019	24.12.2019	13.03.2020	13.03.2020	17.06.2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Second ranking Pledge	Pledge	Pledge	Pledge	Pledge
No. of shares encumbered		34,00,000	46,17,494	40,00,000	7,96,890	7,96,890	5,00,000
Specific details about the encumbrance		1.26	1.71	1.48	0.30	0.30	0.19
Name of the entity in whose favour shares encumbered (X)		JM Financial Products Limited	Catalyst Trusteeship Ltd on behalf of Indusind Bank Limited	Bharti (Satya) Trustees (P) Ltd.	Securities Holdings (India) Pvt. Ltd	Shine Star Build Cap. (P) Ltd.	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	Yes	Yes
Names of all other entities in the agreement		Max Ventures Investment Holdings Private Limited	SKA Diagnostic Private Limited	Piveta Estates Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc. ? If yes, provide details about the instrument, including credit rating . If yes,		No	No	No	No	No	No
1. Name of the issuer							
2. Details of the debt instrument							
3. Whether the debt instrument is listed on stock exchanges?							
4. Credit Rating of the debt instrument							
5. ISIN of the instrument							
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	1,92,40,60,000	2,61,30,39,855	2,26,36,00,000	45,09,60,051	45,09,60,051	28,29,50,000
	Amount involved (against which shares have been encumbered) (B)	1,00,00,00,000	1,80,00,00,000	2,00,00,00,000	25,00,00,000	25,00,00,000	10,00,00,000
End use of money	Ratio of A / B	1.92	1.45	1.13	1.80	1.80	2.83
	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	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)							

		Encumbrance 48	Encumbrance 49	Encumbrance 50	Encumbrance 51	Encumbrance 52	Encumbrance 53
Date of creation of encumbrance		17.06.2020	29.06.2020	05.03.2020	12.03.2020	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)		Pledge	Pledge	Pledge	Free shares covenant	Pledge	Pledge
No. of shares encumbered		5,00,000	4,77,000	27,65,000	1,14,45,541	10,00,000	6,00,000
Specific details about the encumbrance		0.19	0.18	1.03	4.25	0.37	0.22
Name of the entity in whose favour shares encumbered (X)		Shine Star Build Cap. (P) Ltd.	Shine Star Build Cap. (P) Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Rajasthan Global Securities Private Limited	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	Yes	Yes
Names of all other entities in the agreement		Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,		No	No	No	No	No	No
1. Name of the issuer							
2. Details of the debt instrument							
3. Whether the debt instrument is listed on stock exchanges?							
4. Credit Rating of the debt instrument							
5. ISIN of the instrument							
Value of shares on the date of event / agreement (A)		28,29,50,000	26,99,34,300	1,56,47,13,500	6,47,70,31,765	56,59,00,000	33,95,40,000
Amount involved (against which shares have been encumbered) (B)		10,00,00,000	10,00,00,000	65,00,00,000	65,00,00,000	25,00,00,000	15,00,00,000
Ratio of A / B		2.83	2.83	2.41	2.41	2.26	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	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							