

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 – 28.32%
Encumbered shares as a % of promoter shareholding	a) Pledge of Shares - 78.45%
	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

TSJ

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

S. NO.	NAME	NO. OF SHARES	%
1	ANALJIT SINGH	10,000	0.00
2	NEELU ANALJIT SINGH	100,000	0.04
3	PIYA SINGH	110,333	0.04
4	VEER SINGH	100,000	0.04
5	TARA SINGH VACHANI	100,000	0.04
6	MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED	75,883,275	28.17
	TOTAL	76,303,608	28.32



Details of all the existing events/ agreements pertaining to encumbrance

Date of creation of encumbrance		Encumbrance 1		Encumbrance 2		Encumbrance 3		Encumbrance 4		Encumbrance 5	
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		29.09.2015		29.09.2015		12.10.2017		01.12.2017		01.12.2017	
No. of shares encumbered		Pledge		Free shares covenant		Pledge		Pledge		Free shares covenant	
% of shares encumbered		1,136,116 0.42		11,445,541 4.25		1,254,696 0.47		2,384,000 0.88		11,445,541 4.25	
Specific details about the encumbrance		IDBI Trusteeship Services Ltd on behalf of Tata Capital Financial Services Ltd.		IDBI Trusteeship Services Ltd on behalf of Tata Capital Financial Services Ltd.		Clix Finance India Pvt. Ltd.		Aditya Birla Finance Ltd.		Aditya Birla Finance Ltd.	
	Name of the entity in whose favour shares encumbered (X)										
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes		Yes		Yes		Yes		Yes	
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,	No		No		No		No		No	
	1. Name of the issuer										
	2. Details of the debt instrument										
	3. Whether the debt instrument is listed on stock exchanges?										
	4. Credit Rating of the debt instrument										
	5. ISIN of the instrument										
	Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	574,988,308		5,792,588,300		635,001,646		1,206,542,400		5,792,588,300
	Amount involved (against which shares have been encumbered) (B)	500,000,000		1,000,000,000		360,000,000		650,000,000		1,000,000,000	
End use of money	Ratio of A / B	1.15		5.79		1.76		1.86		5.79	
	Borrowed amount to be utilized for what purpose –										
	(a) Personal use by promoters and PACs	Personal use by promoters and PACs		Personal use by promoters and PACs		Personal use by promoters and PACs		Personal use by promoters and PACs		Personal use by promoters and PACs	
	(b) For the benefit of listed company										
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.										
	(a) Any other reason (please specify)										

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 6	Encumbrance 7	Encumbrance 8	Encumbrance 9	Encumbrance 10
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		6,372,244	12,200,000	16,439,951	1,297,482	10,028,100
% of shares encumbered		2.37	4.53	6.10	0.48	3.72
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)	3,224,992,688	6,174,420,000	8,320,259,201	556,655,640	5,075,221,410
	Amount involved (against which shares have been encumbered) (B)	1,100,000,000	1,100,000,000	1,100,000,000	360,000,000	3,400,000,000
End use of money	Ratio of A / B	2.93	5.61	7.56	1.82	1.49
	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

A

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 11	Encumbrance 12	Encumbrance 13	Encumbrance 14	Encumbrance 15
Date of creation of encumbrance		18.05.2018	05.09.2017	26.06.2019	26.06.2019	26.06.2019
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Non-disposal undertaking	Non-disposal undertaking
No. of shares encumbered		1,714,000	1,180,000	6,621,000	16,439,951	16,439,951
% of shares encumbered		0.64	0.44	2.46	6.10	6.10
Name of the entity in whose favour shares encumbered (X)		STCI Finance Limited	STCI Finance Limited	Hero Fincorp Ltd.	Hero Fincorp Ltd.	Hero Fincorp Ltd.
Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.		Yes	Yes	Yes	Yes	Yes
Names of all other entities in the agreement		1.Max Ventures Investment Holdings Private Limited 2.Piveta Estates Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,		No	No	No	No	No
1. Name of the issuer						
2. Details of the debt instrument						
3. Whether the debt instrument is listed on stock exchanges?						
4. Credit Rating of the debt instrument						
5. ISIN of the instrument						
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	867,455,400	597,158,000	3,350,888,100	8,320,259,201	8,320,259,201
	Amount involved (against which shares have been encumbered) (B)	500,000,000	836,364,000	2,500,000,000	1,000,000,000	300,000,000
End use of money	Ratio of A / B	1.73	0.71	1.34	8.32	27.73
	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs
Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)						

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 16	Encumbrance 17	Encumbrance 18	Encumbrance 19	Encumbrance 20
Date of creation of encumbrance	12.07.2018	07.03.2019	26.03.2019	26.03.2019	26.03.2019
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Free shares covenant	Free shares covenant
No. of shares encumbered	2,500	3,101,000	4,074,000	11,445,541	11,445,541
% of shares encumbered	0.00	1.15	1.51	4.25	4.25
Specific details about the encumbrance	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.
Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes	Yes	Yes
Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,	No	No	No	No	No
1. Name of the issuer					
2. Details of the debt instrument					
3. Whether the debt instrument is listed on stock exchanges?					
4. Credit Rating of the debt instrument					
5. ISIN of the instrument					
Value of shares on the date of event / agreement (A)	1,265,250	1,569,416,100	2,061,851,400	5,792,588,300	5,792,588,300
Amount involved (against which shares have been encumbered) (B)	0	850,000,000	900,000,000	900,000,000	100,000,000
Ratio of A / B		1.85	2.29	6.44	57.93
Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs
Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)					

2

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 21 12.03.2018	Encumbrance 22 12.03.2018	Encumbrance 23 12.03.2018	Encumbrance 24 12.03.2018	Encumbrance 25 12.03.2018
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	Non-Disposal undertaking	Free shares covenant	Non-Disposal undertaking
No. of shares encumbered		3,759,000	12,200,000	16,439,951	12,200,000	16,439,951
% of shares encumbered		1.40	4.53	6.10	4.53	6.10
Specific details about the encumbrance		IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd
Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.		Yes	Yes	Yes	Yes	Yes
Names of all other entities in the agreement		Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,		No	No	No	No	No
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)	1,902,429,900	6,174,420,000	8,320,259,201	6,174,420,000	8,320,259,201
	Amount involved (against which shares have been encumbered) (B)	750,000,000	750,000,000	750,000,000	750,000,000	750,000,000
End use of money	Ratio of A / B	2.54	8.23	11.09	8.23	11.09
	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

[Handwritten signature]

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 26	Encumbrance 27	Encumbrance 28	Encumbrance 29	Encumbrance 30
Date of creation of encumbrance		08.02.2018	08.02.2018	09.02.2018	08.02.2018	08.02.2018
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Free shares covenant	Non-Disposal undertaking	Pledge	Free shares covenant	Non-Disposal undertaking
No. of shares encumbered		12,200,000	16,439,951	11,354,519	12,200,000	16,439,951
% of shares encumbered		4.53	6.10	4.21	4.53	6.10
Specific details about the encumbrance		IDBI Trusteeship Services Ltd on behalf of L&T Infrastructure Finance Company Ltd.	IDBI Trusteeship Services Ltd on behalf of L&T Infrastructure Finance Company Ltd.	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd.	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd.	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd.
Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.		Yes	Yes	Yes	Yes	Yes
Names of all other entities in the agreement		Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings Private Limited
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc. ? If yes, provide details about the instrument, including credit rating. If yes,		No	No	No	No	No
1. Name of the issuer						
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)	6,174,420,000	8,320,259,201	5,746,522,066	6,174,420,000	8,320,259,201
	Amount involved (against which shares have been encumbered) (B)	2,450,000,000	2,450,000,000	1,050,000,000	1,050,000,000	1,050,000,000
End use of money	Ratio of A / B	2.52	3.40	5.47	5.88	7.92
	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 31	Encumbrance 32	Encumbrance 33	Encumbrance 34
Date of creation of encumbrance		19.01.2018	19.01.2018	19.01.2018	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)		Free shares covenant	Non-Disposal undertaking	Free shares covenant	Non-Disposal undertaking
No. of shares encumbered		12,200,000	16,439,951	12,200,000	16,439,951
% of shares encumbered		4.53	6.10	4.53	6.10
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd. and KKR India Debt Opportunities Fund II	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd. and KKR India Debt Opportunities Fund II	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd. and KKR India Debt Opportunities Fund II	IDBI Trusteeship Services Ltd on behalf of KKR India Financial Services Pvt. Ltd. and KKR India Debt Opportunities Fund II
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	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	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
	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,	Yes	Yes	Yes	Yes
	1. Name of the issuer	Max Ventures Investment Holdings Pvt. Ltd.	Max Ventures Investment Holdings Pvt. Ltd.	Max Ventures Investment Holdings Pvt. Ltd.	Max Ventures Investment Holdings Pvt. Ltd.
	2. Details of the debt instrument	10,000 unrated unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.	10,000 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.	23,000 unrated unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.
	3. Whether the debt instrument is listed on stock exchanges?	No	No	No	No
	4. Credit Rating of the debt instrument	The Debentures are not rated	The Debentures are not rated	The Debentures are not rated	The Debentures are not rated
	5. ISIN of the instrument	INE709V07011	INE709V07011	INE709V08019	INE709V08019
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	6,174,420,000	8,320,259,201	6,174,420,000	8,320,259,201
	Amount involved (against which shares have been encumbered) (B)	1,000,000,000	1,000,000,000	2,300,000,000	2,300,000,000
	Ratio of A / B	6.17	8.32	2.68	3.62
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)				

AT

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 35	Encumbrance 36	Encumbrance 37	Encumbrance 38
Date of creation of encumbrance		05.12.2018	03.05.2019	30.05.2019	21.12.2018
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	Non-Disposal undertaking	Non-Disposal undertaking	Free shares covenant
No. of shares encumbered	% of shares encumbered	16,439,951 6.10	16,439,951 6.10	16,439,951 6.10	11,445,541 4.25
Name of the entity in whose favour shares encumbered (X)		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.	Hero Fincorp Limited
Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.		Yes	No. Alternate Investment Fund	Yes	Yes
Names of all other entities in the agreement		Icare Health Projects and Research Private Limited	Piveta Estates 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	Yes	No	No
1. Name of the issuer			Piveta Estates Pvt. Ltd.		
2. Details of the debt instrument			7,000 unrated unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.		
3. Whether the debt instrument is listed on stock exchanges?			No		
4. Credit Rating of the debt instrument			The Debentures are not rated		
5. ISIN of the instrument			INE421Y07017		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	8,320,259,201	8,320,259,201	8,320,259,201	5,792,588,300
	Amount involved (against which shares have been encumbered) (B)	990,000,000	700,000,000	2,350,000,000	500,000,000
End use of money	Ratio of A / B	8.40	11.89	3.54	11.59
	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs

+

Details of all the existing events/ agreements pertaining to encumbrance

Date of creation of encumbrance		Encumbrance 39	Encumbrance 40	Encumbrance 41	Encumbrance 42
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		21.12.2018	11.03.2019	11.03.2019	27.08.2019
No. of shares encumbered		16,439,951	11,445,541	16,439,951	1,000,000
% of shares encumbered		6.10	4.25	6.10	0.37
Specific details about the encumbrance		Hero Fincorp Limited	Hero Fincorp Limited	Hero Fincorp Limited	Vistra ITCL (India) Ltd. On behalf of Yes Bank Ltd.
	Name of the entity in whose favour shares encumbered (X)				
	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	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
	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)	8,320,259,201	5,792,588,300	8,320,259,201	506,100,000
	Amount involved (against which shares have been encumbered) (B)	500,000,000	700,000,000	700,000,000	600,000,000
End use of money	Ratio of A / B	16.64	8.28	11.89	0.84
	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

R

Details of all the existing events/ agreements pertaining to encumbrance

Encumbrance 43	
Date of creation of encumbrance	30.09.2019
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge
No. of shares encumbered	4,585,000
% of shares encumbered	1.70
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) JM Financial Products 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
	Names of all other entities in the agreement 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
	1. Name of the issuer
	2. Details of the debt instrument
	3. Whether the debt instrument is listed on stock exchanges?
	4. Credit Rating of the debt instrument
	5. ISIN of the instrument
	Value of shares on the date of event / agreement (A) 2,320,468,500
Security Cover / Asset Cover	Amount involved (against which shares have been encumbered) (B) 1,000,000,000 Ratio of A / B 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 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

2