

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 - 75.13% 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

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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	7,58,83,275	28.16
	TOTAL	7,63,03,608	28.31

70

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	
	29.09.2015	29.09.2015	29.09.2015	29.09.2015	12.10.2017	12.10.2017	01.12.2017	01.12.2017	01.12.2017	01.12.2017
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Free shares covenant	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Free shares covenant	Free shares covenant
No. of shares encumbered	10,16,116	1,14,45,541	1,14,45,541	1,14,45,541	12,66,696	12,66,696	23,84,000	23,84,000	1,14,45,541	1,14,45,541
% of shares encumbered	0.38	4.25	4.25	4.25	0.47	0.47	0.88	0.88	4.25	4.25
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.		Clix Finance India Pvt. Ltd.		Aditya Birla Finance Ltd.		Aditya Birla Finance Ltd.	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.		Yes		Yes		Yes		Yes	
	Names of all other entities in the agreement		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,		No		No		No		No	
1. Name of the Issuer										
2. Details of the debt instrument										
3. Whether the debt instrument is listed on stock exchanges?										
4. Credit Rating of the debt instrument										
5. ISIN of the instrument										
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)		57,31,40,230		71,44,79,879		1,34,46,95,200		6,45,58,57,401	
	Amount involved (against which shares have been encumbered) (B)		50,00,00,000		36,00,00,000		65,00,00,000		1,00,00,00,000	
End use of money	Ratio of A / B		1:15		1:98		2:07		6:46	
	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	
	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)									

22

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 6				Encumbrance 7				Encumbrance 8				Encumbrance 9				Encumbrance 10			
	15.02.2018				15.02.2018				15.02.2018				16.04.2019				18.04.2017			
Date of creation of encumbrance	Pledge				Free shares covenant				Non-Disposal undertaking				Pledge				Pledge			
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)																				
No. of shares encumbered	42,42,494				1,22,00,000				1,89,77,575				13,09,482				95,78,100			
% of shares encumbered	1.57				4.53				7.04				0.49				3.55			
Specific details about the encumbrance	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.			
	Yes				Yes				Yes				Yes				Yes			
	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.																			
	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)				6,88,14,10,000				10,70,43,01,179				73,86,13,322				5,40,25,27,305			
	Amount involved (against which shares have been encumbered) (B)				1,10,00,00,000				1,10,00,00,000				36,00,00,000				3,40,00,00,000			
	Ratio of A / B				6.26				9.73				2.05				1.59			
	Borrowed amount to be utilized for what purpose— (a) Personal use by promoters and PACs (b) For the benefit of listed company				Personal use by promoters and PACs				Personal use by promoters and PACs				Personal use by promoters and PACs				Personal use by promoters and PACs			
	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)																			

20

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 11		Encumbrance 12		Encumbrance 13		Encumbrance 14		Encumbrance 15	
	18.05.2018	05.09.2017	26.06.2019	26.06.2019	26.06.2019	26.06.2019	26.06.2019	26.06.2019	26.06.2019	26.06.2019
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)	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. of shares encumbered	15,14,000	10,60,000	53,59,126	53,59,126	53,59,126	53,59,126	53,59,126	53,59,126	53,59,126	53,59,126
% of shares encumbered	0.56	0.39	1.99	1.99	1.99	1.99	1.99	1.99	1.99	1.99
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)		STCI Finance Limited		STCI Finance Limited		Hero Fincorp Ltd.		Hero Fincorp Ltd.	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.		Yes		Yes		Yes		Yes	
	Names of all other entities in the agreement		1. Max Ventures Investment Holdings Private Limited 2. Piveta Estates Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,		No		No		No		No	
	1. Name of the Issuer									
	2. Details of the debt instrument									
	3. Whether the debt instrument is listed on stock exchanges?									
	4. Credit Rating of the debt instrument									
	5. ISIN of the instrument									
	Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A / B		85.39/71,700 50,00,00,000 1.71		59,78,93,000 83,63,64,000 0.71		3,02,28,15,020 2,00,00,00,000 1.51		10,70,43,01,179 1,00,00,00,000 10.70	
Security Cover / Asset Cover	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	
End use of money	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)									

22

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	16,01,000	36,44,000	1,14,45,541	1,14,45,541
% of shares encumbered	0.00	0.59	1.35	4.25	4.25
Name of the entity in whose favour shares encumbered (X)	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.
Specific details about the encumbrance	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. Names of all other entities in the agreement 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. 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) Amount Involved (against which shares have been encumbered) (B) Ratio of A / B 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)	Yes Yes No No No 14,10,125 0 - 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)	Yes Yes No No No 2,05,53,98,200 85,00,00,000 1.06 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	Yes Yes No No No 6,45,58,57,401 90,00,00,000 7.17 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	Yes Yes No No No 6,45,58,57,401 10,00,00,000 64.56 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

2

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 21		Encumbrance 22		Encumbrance 23		Encumbrance 24		Encumbrance 25	
	12.03.2018	12.03.2018	12.03.2018	12.03.2018	12.03.2018	12.03.2018	12.03.2018	12.03.2018	12.03.2018	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)										
No. of shares encumbered	37,59,000		1,22,00,000		1,89,77,575		1,22,00,000		1,89,77,575	
% of shares encumbered	1.39		4.53		7.04		4.53		7.04	
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.	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.		Yes		Yes		Yes		Yes	
	Names of all other entities in the agreement		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,		No		No		No		No	
	1. Name of the Issuer									
	2. Details of the debt instrument									
	3. Whether the debt instrument is listed on stock exchanges?									
	4. Credit Rating of the debt instrument									
	5. ISIN of the instrument									
	Value of shares on the date of event / agreement (A)		2,12,02,63,950		10,70,43,01,179		6,88,14,10,000		10,70,43,01,179	
Security Cover / Asset Cover	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	
End use of money	Ratio of A / B		2.83		14.27		9.18		14.27	
	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 26		Encumbrance 27		Encumbrance 28		Encumbrance 29		Encumbrance 30	
	08.02.2018	08.02.2018	08.02.2018	08.02.2018	09.02.2018	09.02.2018	08.02.2018	08.02.2018	08.02.2018	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)										
No. of shares encumbered	1,22,00,000	1,89,77,575	1,89,77,575	1,89,77,575	1,13,54,519	1,13,54,519	1,22,00,000	1,22,00,000	1,89,77,575	1,89,77,575
% of shares encumbered	4.53	7.04	7.04	7.04	4.21	4.21	4.53	4.53	7.04	7.04
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)		IDBI Trusteeship Services Ltd on behalf of L&T Infrastructure Finance Company Ltd.		IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd.		IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd.		IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd.	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.		Yes		Yes		Yes		Yes	
	Names of all other entities in the agreement		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes,		No		No		No		No	
1. Name of the issuer.										
2. Details of the debt instrument										
3. Whether the debt instrument is listed on stock exchanges?										
4. Credit Rating of the debt instrument										
5. ISIN of the instrument										
Value of shares on the date of event / agreement (A)										
Amount involved (against which shares have been encumbered) (B)										
Ratio of A / B										
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)										
Security Cover / Asset Cover										
End use of money										

2

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 31			Encumbrance 32			Encumbrance 33			Encumbrance 34		
	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)	No. of shares encumbered	19.01.2018	Free shares covenant	Non-Disposal undertaking	19.01.2018	Free shares covenant	Non-Disposal undertaking	19.01.2018	Free shares covenant	Non-Disposal undertaking
% of shares encumbered				1,22,00,000	4.53	1,89,77,575	7.04	1,22,00,000	4.53	1,89,77,575	7.04	
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	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	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	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	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	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,			Yes	Yes	Yes	Yes	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.	Max Ventures Investment Holdings Pvt. Ltd.	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.	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.	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.	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.	10,000 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	No	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	The Debentures are not rated	The Debentures are not rated	The Debentures are not rated	The Debentures are not rated	The Debentures are not rated
Security Cover / Asset Cover	5. ISIN of the instrument			INE709V07011	INE709V07011	INE709V07011	INE709V07011	INE709V08019	INE709V08019	INE709V08019	INE709V08019	INE709V08019
	Value of shares on the date of event / agreement (A)			6,88,14,10,000	6,88,14,10,000	6,88,14,10,000	6,88,14,10,000	6,88,14,10,000	6,88,14,10,000	6,88,14,10,000	6,88,14,10,000	6,88,14,10,000
End use of money	Amount involved (against which shares have been encumbered) (B)			1,00,00,00,000	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000	1,00,00,00,000
	Ratio of A / B			6.88	6.88	6.88	6.88	2.99	2.99	2.99	2.99	2.99
	Borrowed amount to be utilized for what purpose –			(a) Personal use by promoters and PACs	(a) Personal use by promoters and PACs	(a) Personal use by promoters and PACs	(a) Personal use by promoters and PACs	(a) Personal use by promoters and PACs	(a) Personal use by promoters and PACs	(a) Personal use by promoters and PACs	(a) Personal use by promoters and PACs	(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)											

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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		1,89,77,575	1,89,77,575	1,89,77,575	1,14,45,541
% of shares encumbered		7.04	7.04	7.04	4.25
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.	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	Kare 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.		
Security Cover / Asset Cover	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		
	Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	10,70,43,01,179 99,00,00,000 10.81	10,70,43,01,179 76,00,00,000 15.29	10,70,43,01,179 2,35,00,00,000 4.56	6,45,58,57,401 50,00,00,000 12.91
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs	Personal use by promoters and PACs
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)				

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Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 39		Encumbrance 40		Encumbrance 41		Encumbrance 42	
	21.12.2018	11.03.2019	11.03.2019	11.03.2019	11.03.2019	27.08.2019		
Date of creation of encumbrance	Non-disposal undertaking	Free shares covenant	Non-disposal undertaking	Non-disposal undertaking	Pledge			
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)								
No. of shares encumbered	1,89,77,575	1,14,45,541	1,89,77,575	1,89,77,575	10,00,000			
% of shares encumbered	7.04	4.25	7.04	7.04	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	Vistra FICL (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			
	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							
	Value of shares on the date of event / agreement (A)	10,70,43,01,179	6,45,58,57,401	10,70,43,01,179	56,40,50,000			
Security Cover / Asset Cover	Amount Involved (against which shares have been encumbered) (B)	50,00,00,000	70,00,00,000	70,00,00,000	60,00,00,000			
	Ratio of A / B	21.41	9.22	15.29	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			
	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)							

20

Details of all the existing events/ agreements pertaining to encumbrance.

		Encumbrance 43	Encumbrance 44	Encumbrance 45
Date of creation of encumbrance		30.09.2019	24.12.2019	24.12.2019
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	Second ranking Pledge	Pledge
No. of shares encumbered		42,35,000	42,42,494	40,00,000
% of shares encumbered		1.57	1.57	1.48
Specific details about the encumbrance	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.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	Yes	Yes
	Names of all other entities in the agreement.	Max Ventures Investment Holdings Private Limited	SKA Diagnostic Private Limited	Piveta Estates Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument. Including credit rating. If yes,	No	No	No
	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)	2,38,87,51,750	2,39,29,78,741	2,25,62,00,000
Security Cover / Asset Cover	Amount Involved (against which shares have been encumbered) (B)	1,00,00,00,000	1,80,00,00,000	2,00,00,00,000
	Ratio of A / B	2.39	1.33	1.13
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
	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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