

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 - 78.42%
	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	0.00
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

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1		Encumbrance 2		Encumbrance 3		Encumbrance 4		Encumbrance 5	
Date of creation of encumbrance		29.09.2015		29.09.2015		12.10.2017		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		Free shares covenant	
No. of shares encumbered		1,136,116		11,445,541		1,234,696		2,384,000		11,445,541	
% of shares encumbered		0.42		4.25		0.46		0.88		4.25	
Specific details about the encumbrance		IDBI Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.		IDBI Trusteeship 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		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)		576,124,424		5,804,033,841		626,114,342		1,208,926,400		5,804,033,841	
Amount involved (against which shares have been encumbered) (B)		500,000,000		1,000,000,000		500,000,000		650,000,000		1,000,000,000	
Ratio of A / B		1.15		5.80		1.25		1.86		5.80	
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

Date of creation of encumbrance		Encumbrance 6		Encumbrance 7		Encumbrance 8		Encumbrance 9		Encumbrance 10		
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		15.02.2018		15.02.2018		15.02.2018		16.04.2019		18.04.2017		
No. of shares encumbered		Pledge		Free shares covenant		Non-Disposal undertaking		Pledge		Pledge		
% of shares encumbered		6,372,244		12,200,000		12,253,951		1,287,482		10,028,100		
Specific details about the encumbrance		2.37		4.53		4.55		0.48		3.72		
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			
	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			
	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)		3,231,364,932		6,186,620,000		6,213,978,552		652,882,122		5,085,249,510	
Security Cover / Asset Cover	Amount involved (against which shares have been encumbered) (B)		2,600,000,000		2,600,000,000		2,600,000,000		500,000,000		3,400,000,000	
	Ratio of A / B		1.24		2.38		2.39		1.31		1.50	
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	
	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 11		Encumbrance 12		Encumbrance 13		Encumbrance 14		Encumbrance 15	
	Date of creation of encumbrance		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		12,253,951		12,253,951	
% of shares encumbered		0.64	0.44		2.46		4.55		4.55	
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.		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									
	Value of shares on the date of event / agreement (A)	859,169,400	598,378,000		3,357,509,100		6,213,978,552		6,213,978,552	
Security Cover / Asset Cover	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	1.74	0.72		1.34		6.21		20.71	
	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company	Personal use by promoters and PACs	Personal use by promoters and PACs		Personal use by promoters and PACs		Personal use by promoters and PACs		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

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)	Encumbrance 16		Encumbrance 17		Encumbrance 18		Encumbrance 19		Encumbrance 20	
	12.07.2018	07.03.2019	26.03.2019	26.03.2019	26.03.2019	26.03.2019	26.03.2019	26.03.2019	26.03.2019	26.03.2019
No. of shares encumbered	2,500	3,101,000	4,074,000	4,074,000	11,445,541	11,445,541	11,445,541	11,445,541	11,445,541	11,445,541
% of shares encumbered	0.00	1.15	1.51	1.51	4.25	4.25	4.25	4.25	4.25	4.25
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.		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	
	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									
Security Cover / Asset Cover	5. ISIN of the instrument									
	Value of shares on the date of event / agreement (A)		1,267,750		1,572,517,100		5,804,033,841		5,804,033,841	
End use of money	Amount involved (against which shares have been encumbered) (B)		0		850,000,000		900,000,000		100,000,000	
	Ratio of A / B		1.85		2.30		6.45		58.04	
	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 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)	Pledge		Free shares covenant		Non-Disposal undertaking		Free shares covenant		Non-Disposal undertaking	
No. of shares encumbered	3,759,000		12,200,000		12,253,951		12,200,000		12,253,951	
% of shares encumbered	1.40		4.53		4.55		4.53		4.55	
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									
Security Cover / Asset Cover	5. ISIN of the instrument									
	Value of shares on the date of event / agreement (A)		1,906,188,900		6,213,978,552		6,186,620,000		6,213,978,552	
End use of money	Amount involved (against which shares have been encumbered) (B)		750,000,000		750,000,000		750,000,000		750,000,000	
	Ratio of A / B		2.54		8.29		8.25		8.29	
	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

Date of creation of encumbrance		Encumbrance 26		Encumbrance 27		Encumbrance 28		Encumbrance 29		Encumbrance 30	
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		08.02.2018		08.02.2018		09.02.2018		08.02.2018		08.02.2018	
No. of shares encumbered		Free shares covenant		Non-Disposal undertaking		Pledge		Free shares covenant		Non-Disposal undertaking	
% of shares encumbered		12,200,000		12,253,951		11,354,519		12,200,000		12,253,951	
Specific details about the encumbrance		4.53		4.55		4.21		4.53		4.55	
	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 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)	6,186,620,000		6,213,978,552		5,757,876,585		6,186,620,000		6,213,978,552
	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	2.53		2.54		5.48		5.89		5.92	
	Borrowed amount to be utilized for what purpose –	Personal use by promoters and PACs		Personal use by promoters and PACs		Personal use by promoters and PACs		Personal use by promoters and PACs		Personal use by promoters and PACs	
	(a) Personal use by promoters and PACs										
	(b) For the benefit of listed company										
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.										
	(a) Any other reason (please specify)										

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	12,253,951	12,200,000	12,253,951
% of shares encumbered		4.53	4.55	4.53	4.55
Specific details about the encumbrance		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 unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.	10,000 unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.	23,000 unlisted redeemable Non-convertible debentures bearing a face value of Rs. 1,00,000 each.	23,000 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
Value of shares on the date of event / agreement (A)		6,213,978,552	6,213,978,552	6,186,620,000	6,213,978,552
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		6.19	6.21	2.69	2.70
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 35		Encumbrance 36		Encumbrance 37		Encumbrance 38	
	Date of creation of encumbrance	05.12.2018	03.05.2019	30.05.2019	21.12.2018	Free shares covenant		
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	Non-Disposal undertaking			
No. of shares encumbered		12,253,951	12,253,951	12,253,951	12,253,951	11,445,541		
% of shares encumbered		4.55	4.55	4.55	4.55	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.	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	Yes		
	Names of all other entities in the agreement	Icare Health Projects and Research Private Limited	Piveta Estates 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	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					
	Value of shares on the date of event / agreement (A)	6,213,978,552	6,213,978,552	6,213,978,552	6,213,978,552	5,804,033,841		
Security Cover / Asset Cover	Amount involved (against which shares have been encumbered) (B)	990,000,000	700,000,000	700,000,000	2,350,000,000	500,000,000		
End use of money	Ratio of A / B	6.28	8.88	8.88	2.64	11.61		
	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)							

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 39	Encumbrance 40	Encumbrance 41	Encumbrance 42
Date of creation of encumbrance		21.12.2018	11.03.2019	11.03.2019	27.08.2019
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Non-disposal undertaking	Free shares covenant	Non-disposal undertaking	Pledge
No. of shares encumbered		12,253,951	11,445,541	12,253,951	1,000,000
% of shares encumbered		4.55	4.25	4.55	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 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
	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)	6,213,978,552	5,804,033,841	6,213,978,552	507,100,000
Security Cover / Asset Cover	Amount involved (against which shares have been encumbered) (B)	500,000,000	700,000,000	700,000,000	600,000,000
	Ratio of A / B	12.43	8.29	8.88	0.85
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 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	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	2,325,053,500 850,000,000 2.74
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

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