



October 12, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra -Kurla Complex
Bandra (E),
Mumbai 400 051

Scrip Code : 500271

Name of Scrip : MFSL

Sub. Disclosure under Regulation 7(2)(b) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Dear Sir/Madam,

Please find enclosed a disclosure dated October 11, 2019 in terms of Regulation 7(2)(b) of SEBI (Prohibition of Insider Trading) Regulations, 2015, received from Max Ventures Investment Holdings Private Limited, an entity forming part of the Promoter group.

You are requested to take note of the above.

Thanking you,

Yours faithfully
For **Max Financial Services Limited**

V. Krishnan
Company Secretary & Compliance Officer



Encl. as above

MAX FINANCIAL SERVICES LIMITED (Formerly Max India Limited)

CIN: L24223PB1988PLC008031

Ground Floor, DLF Centre, Sansad Marg, New Delhi - 110001 | P: +91 11 49376000 | F: +91 11 47009582 | www.maxfinancialservices.com

Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab - 144 533, India

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: secretariat@maxventures.co.in

October 11, 2019

The Secretary
Max Financial Services Limited
Railmajra, Tehsil Balachaur,
Distt. Nawanshahr
Punjab - 144533

Dear Sir/Madam,

Sub. Disclosure under Regulation 7(2) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Please find enclosed disclosure in terms of Regulation 7(2) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

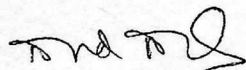
It may please be noted that as on date, the total pledge on shares of Max Financial Services Limited ("MFSL") is 83.94% of the total Promoters shareholding equivalent to 23.77% of the total paid up share capital of MFSL.

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

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

FORM C

Name of the Company : Max Financial Services Limited
 ISIN of the Company : INE180A01020

1 Name, PAN, CIN/ DIN, & address with contact nos.	2 Category of Person (Promoter s/ KMP / Directors/ immediate relative to/ others etc.)	3 Securities held prior to acquisition/ disposal				4 Securities acquired/Disposed				5 Securities held post acquisition / disposal		6 Date of allotment advice / acquisition of shares/ sale of shares specify From To		7 Date of intimation to company	8 Mode of acquisition / disposal (on market / public/ rights/ preferential offer / off market / Inter-se transfer, ESOPs etc.)
		Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke)	Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	From	To		
Max Ventures Investment Holdings Pvt. Limited PAN: AAACD0213H CIN: U74899DL1988 PTC030778 Address: Max House, 1 Dr. Jha Marg, Okhla, New Delhi – 110 020 Phone : +91 11 4259 8000	Promoter	Shares	75883275 (28.17%) (including pledge / release of shares mentioned at Sl. No. 6)	Shares	4535000 (1.68%)	7*	Creation of pledge	Shares	75883275 (28.17%) (including pledge / release of shares mentioned at Sl. No. 6)		10	30.09.2019 (Creation of pledge)	30.09.2019 (Creation of pledge)	11.10.2019	Creation of pledge on shares
					2151984 (0.80%)	875857488	Creation of pledge					10.10.2019 (Creation of pledge)	10.10.2019 (Creation of pledge)	11.10.2019	Creation of pledge on shares
					4790984 (1.78%)	1949930488	Release of pledge					10.10.2019 (Release of pledge)	10.10.2019 (Release of pledge)	11.10.2019	Release of pledge on shares
					3002500 (1.11%)	1228923250	Release of pledge					11.10.2019 (Release of pledge)	11.10.2019 (Release of pledge)	11.10.2019	Release of pledge on shares

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

* Based on NSE closing price on the date of release/ pledge.

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Note: In case of Options, notional value shall be calculated based on Premium.

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

For MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED



ARVIND AGGARWAL
DIRECTOR