

MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

Registered Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi – 110 020

Phone : +91 11 4259 8000 Fax: +91 11 4060 0098

CIN: U74899DL1988PTC030778

Email Id: secretarial@maxventures.co.in

April 2, 2019

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400021

Listing Department
National Stock Exchange of India
Limited
Exchange Plaza, Bandra Kurla
Complex,
Bandra (East)
Mumbai – 400051

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

Dear Sir(s),

SUB. DISCLOSURE UNDER REGULATION 31(1) AND 31(2) OF SEBI (SAST) REGULATIONS, 2011

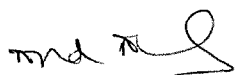
Please find enclosed disclosures in terms of Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011.

You are requested to take note of the above.

Thanking you.

Yours faithfully,

For **MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED**



ARVIND AGGARWAL
DIRECTOR

Encl. as above

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011												
Name of the Target Company (TC)			Max Financial Services Ltd.									
Names of the Stock Exchanges where the shares of the target company are listed			BSE Ltd. & National Stock Exchange of India Ltd.									
Date of reporting			April 2, 2019									
Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked			Max Ventures Investment Holdings Private Limited									
Details of the creation of encumbrances												
Name of the promoter(s) or PACs with him(*)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation[(2)+(3)] / release [(2)-(3)] / invocation[(1)-(3)]}
	Number	% of total share capital	Number	% of total share capital	Type of event (creation/ Release/ Invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal Undertakings/others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favour shares encumbered***	
Max Ventures Investment Holdings Pvt. Ltd.	75883275	28.17%	59953362	22.25%	Release of pledge	29.03.2019	Release of pledge	In terms of the loan agreement	90000	0.03%	Lender: Tata Capital Financial Services Ltd. Trustee: Catalyst Trusteeship Ltd.	59863362 22.22%
			59863362	22.22%	Creation of pledge	01.04.2019	Creation of pledge	Security for Loan	90000	0.03%	Lender: Standard Chartered Investment and Loans (India) Limited Trustee: Not Applicable	59953362 22.25%
Mr. Analjit Singh	10000	0.004%	Nil	Nil								
Mrs. Neelu Analjit Singh	100000	0.04%	Nil	Nil								
Ms. Piya Singh	110333	0.04%	Nil	Nil								
Mr. Veer Singh	100000	0.04%	Nil	Nil								

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