

MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

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

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CIN: U74899DL1988PTC030778

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August 11, 2020

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.

Also find enclosed herewith Annexure II in terms of SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019.

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

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				August 11, 2020									
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/ lisen/ non disposal Undertakings/others	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favour shares encumbered***	Number	% of total share capital
Max Ventures Investment Holdings Pvt. Ltd.	69783275	25.89%	69752436	25.88%	Release of Pledge	07.08.2020	Release on Pledge of shares	In terms of loan agreement	2354092	0.87%	Lender: Hero Fincorp Ltd. Trustee: NA	67398344	25.01%
			67398344	25.01%	Release of Pledge	07.08.2020	Release on Pledge of shares	In terms of loan agreement	75000	0.03%	Lender: Shine Star Build Cap. (P) Ltd. Trustee: NA	67323344	24.98%
			67323344	24.98%	Creation of Pledge	10.08.2020	Creation of Pledge on shares	Security for Loan	230000	0.09%	Lender: Voilet Buildwell Private Limited Trustee: NA	67553344	25.07%
			67553344	25.07%	Release of Pledge	10.08.2020	Release on Pledge of shares	In terms of loan agreement	3942400	1.46%	Lender: Tata Capital Financial Services Ltd. Trustee: Catalyst Trusteeship Ltd	63610944	23.61%
Mr. Analjit Singh	10000	0.004%	Nil	Nil									
Mrs. Neelu Analjit Singh	100000	0.04%	Nil	Nil									

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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 – 7,02,03,608 % of total share capital – 26.04%
Encumbered shares as a % of promoter shareholding	a) Pledge of Shares - 90.61% 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



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	6,97,83,275	25.89
	TOTAL	7,02,03,608	26.04



Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5	Encumbrance 6
Date of creation of encumbrance	29.09.2015	29.09.2015	12.10.2017	01.12.2017	01.12.2017	15.02.2018
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Free shares covenant	Pledge	Free shares covenant	Pledge	Free shares covenant
No. of shares encumbered	10,42,716 0.39	1,05,30,541 3.91	29,44,000 1.09	1,05,30,541 3.91	46,17,494 1.71	1,22,00,000 4.53
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.	Aditya Birla Finance Ltd.	Aditya Birla Finance Ltd.	IDBI Trusteeship Services Ltd on behalf of Indusind Bank Ltd.	IDBI Trusteeship Services Ltd on behalf of Indusind 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	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	1. Max Ventures Investment Holdings Private Limited 2. Piveta Estates Private Limited	1. Max Ventures Investment Holdings Private Limited 2. 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	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)	55,11,79,678	5,56,64,44,078	1,55,61,98,400	5,56,64,44,078	2,44,08,07,328	6,44,89,20,000
Amount involved (against which shares have been encumbered) (B)	50,00,00,000	1,00,00,00,000	65,00,00,000	1,00,00,00,000	1,10,00,00,000	1,10,00,00,000
Ratio of A / B	1.10	5.57	2.39	5.57	2.22	2.22
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	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 7	Encumbrance 8	Encumbrance 9	Encumbrance 10	Encumbrance 11	Encumbrance 12
Date of creation of encumbrance		15.02.2018	15.02.2018	16.04.2019	18.04.2017	18.05.2018	05.09.2017
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Non-Disposal undertaking	Pledge	Pledge	Pledge	Pledge	Pledge
No. of shares encumbered		65,92,664	15,81,482	92,50,016	19,69,000	17,77,000	26,40,000
		2.45	0.59	3.43	0.73	0.66	0.98
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.	Clix Capital Services Pvt. Ltd.	IDBI Trusteeship Services Ltd on behalf of Housing Development & Finance Corporation Ltd.	STCI Finance Limited	STCI Finance Limited	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	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	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	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)	3,48,48,82,190	83,59,71,385	4,88,95,58,458	1,04,08,13,400	93,93,22,200	1,39,55,04,000
	Amount involved (against which shares have been encumbered) (B)	1,10,00,00,000	36,00,00,000	3,40,00,00,000	50,00,00,000	83,63,64,000	5,00,00,00,000
End use of money	Ratio of A / B	5.86	2.32	1.44	2.08	1.12	0.28
	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	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 13 05.09.2017	Encumbrance 14 26.06.2019	Encumbrance 15 26.06.2019	Encumbrance 16 12.07.2018	Encumbrance 17 07.03.2019	Encumbrance 18 26.03.2019
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	Non-disposal undertaking	Non-disposal undertaking	Pledge	Pledge	Free shares covenant
No. of shares encumbered		29,32,137 1.09	5,69,12,456 21.12	5,69,12,456 21.12	4,800 0.00	20,000 0.01	1,05,30,541 3.91
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Hero Fincorp Ltd.	Hero Fincorp Ltd.	Hero Fincorp 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.
	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	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	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	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)	1,54,99,27,618	30,08,39,24,242	30,08,39,24,242	25,37,280	1,05,72,000	5,56,64,44,078
	Amount involved (against which shares have been encumbered) (B)	1,00,00,00,00,000	1,00,00,00,00,000	30,00,00,00,000	0	90,00,00,000	90,00,00,000
End use of money	Ratio of A / B	0.02	0.02	30.08	-	0.01	0.01
	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	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 19 26.03.2019	Encumbrance 20 26.03.2019	Encumbrance 21 12.03.2018	Encumbrance 22 12.03.2018	Encumbrance 23 12.03.2018	Encumbrance 24 12.03.2018
	Free shares covenant	Pledge	Free shares covenant	Non-Disposal undertaking	Free shares covenant	Non-Disposal undertaking
No. of shares encumbered	1,05,30,541 3.91	46,99,000 1.74	1,22,00,000 4.53	65,92,664 2.45	1,22,00,000 4.53	65,92,664 2.45
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)					
	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services 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 –					
Security Cover / Asset Cover	(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)					
End use of money	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 25	Encumbrance 26	Encumbrance 27	Encumbrance 28	Encumbrance 29	Encumbrance 30
Date of creation of encumbrance		12.03.2018	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	Free shares covenant
No. of shares encumbered		1,22,00,000	65,92,664	1,13,54,519	1,22,00,000	65,92,664	1,22,00,000
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 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.	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.	Yes	Yes	Yes	Yes	Yes	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
	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	Yes
	1. Name of the issuer						
	2. Details of the debt instrument						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
	4. Credit Rating of the debt instrument						The Debentures are not rated
	5. ISIN of the instrument						INE709V07011
	Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	6,44,89,20,000 2,45,00,00,000 4.65	3,48,48,82,190 2,45,00,00,000 2.63	6,00,19,98,743 1,05,00,00,000 5.72	6,44,89,20,000 1,05,00,00,000 5.72	3,48,48,82,190 1,05,00,00,000 6.14	6,44,89,20,000 1,00,00,00,000 3.32
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	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 19.01.2018	Encumbrance 32 19.01.2018	Encumbrance 33 19.01.2018	Encumbrance 34 19.01.2018	Encumbrance 35 05.12.2018
Date of creation of encumbrance		Non-Disposal undertaking	Free shares covenant	Non-Disposal undertaking	Non-Disposal undertaking	Non-Disposal undertaking
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		65,92,664	1,22,00,000	65,92,664	65,92,664	65,92,664
No. of shares encumbered		2.45	4.53	2.45	2.45	2.45
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.	IDBI Trusteeship Services Ltd on behalf of 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	Yes	No. 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	Icare Health Projects and Research 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,	Yes	Yes	Yes	No	Yes
	1. Name of the issuer	Max Ventures Investment Holdings Pvt. Ltd.	Max Ventures Investment Holdings Pvt. Ltd.	Max Ventures Investment Holdings Pvt. Ltd.		Piveta Estates 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.	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.		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	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	INE709V08019	INE709V08019		INE421Y07017
	Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	3,48,48,82,190 1,00,00,00,000 6.45	6,44,89,20,000 2,30,00,00,000 3.48	3,48,48,82,190 2,30,00,00,000 2.80	3,48,48,82,190 99,00,00,000 1.52	3,48,48,82,190 70,00,00,000 3.52
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	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)					

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 36		Encumbrance 37		Encumbrance 38		Encumbrance 39		Encumbrance 40		
Date of creation of encumbrance		03.05.2019		30.05.2019		21.12.2018		21.12.2018		11.03.2019		
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Non-Disposal undertaking		Free shares covenant		Non-disposal undertaking		Free shares covenant		Non-disposal undertaking		
No. of shares encumbered		65,92,664 2.45		1,05,30,541 3.91		5,69,12,456 21.12		1,05,30,541 3.91		65,92,664 2.45		
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.		Hero Fincorp Limited		Hero Fincorp Limited		Hero Fincorp Limited		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		Yes		Yes		Yes		Yes	
	Names of all other entities in the agreement		Piveta Estates Private Limited		Max Ventures Investment Holdings Private Limited		Max Ventures Investment Holdings Private Limited		Icare Health Projects and Research Private Limited		Icare Health Projects and Research 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)		3,48,48,82,190		5,56,64,44,078		30,08,39,24,242		5,56,64,44,078		3,48,48,82,190	
Security Cover / Asset Cover	Amount involved (against which shares have been encumbered) (B)	2,35,00,00,000		50,00,00,000		50,00,00,000		70,00,00,000		70,00,00,000		
End use of money	Ratio of A / B	4.98		1.48		11.13		60.17		7.95		
	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 41	Encumbrance 42	Encumbrance 43	Encumbrance 44	Encumbrance 45	Encumbrance 46
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	Second ranking Pledge	Pledge	Pledge	Pledge
No. of shares encumbered		10,00,000 0.37	29,75,000 1.10	46,17,494 1.71	40,00,000 1.48	7,96,890 0.30	7,96,890 0.30
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Vistra ITCL (India) Ltd. On behalf of Yes Bank Ltd.	JM Financial Products Limited	Catalyst Trusteeship Ltd on behalf of Indusind Bank Limited	Bharti (Satya) Trustees (P) Ltd.	Securities Holdings (India) Pvt. Ltd	Shine Star Build Cap. (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	Yes	Yes	Yes
	Names of all other entities in the agreement	Vana Enterprises Limited	Max Ventures Investment Holdings Private Limited	SKA Diagnostic Private Limited	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	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)	52,86,00,000	1,57,25,85,000	2,44,08,07,328	2,11,44,00,000	42,12,36,054	42,12,36,054
	Amount involved (against which shares have been encumbered) (B)	60,00,00,000	1,00,00,00,000	1,80,00,00,000	2,00,00,00,000	25,00,00,000	25,00,00,000
End use of money	Ratio of A / B	0.88	1.57	1.36	1.06	1.68	1.68
	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	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 47	Encumbrance 48	Encumbrance 49	Encumbrance 50	Encumbrance 51	Encumbrance 52
Date of creation of encumbrance		17.06.2020	17.06.2020	29.06.2020	05.03.2020	12.03.2020	21.07.2020
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	Free shares covenant	Pledge
No. of shares encumbered		5,00,000 0.19	5,00,000 0.19	3,95,000 0.15	27,65,000 1.03	1,05,30,541 3.91	10,00,000 0.37
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Securities Holdings (India) Pvt. Ltd	Shine Star Build Cap. (P) Ltd.	Shine Star Build Cap. (P) Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Rajasthan Global Securities Private 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	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	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	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)	26,43,00,000	26,43,00,000	20,87,97,000	1,46,15,79,000	5,56,64,44,078	52,86,00,000
	Amount involved (against which shares have been encumbered) (B)	10,00,00,000	10,00,00,000	10,00,00,000	65,00,00,000	65,00,00,000	25,00,00,000
End use of money	Ratio of A / B	2.64	2.64	2.83	2.25	2.25	2.11
	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	Personal use by promoters and PACs

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 53	Encumbrance 54	Encumbrance 55	Encumbrance 56
Date of creation of encumbrance		21.07.2020	28.07.2020	28.07.2020	30.07.2020
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
No. of shares encumbered		6,00,000 0.22	11,50,000 0.43	11,50,000 0.43	11,50,000 0.43
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	CSL Finance Limited	Shine Star Build Cap. (P) Ltd.	Shine Star Build Cap. (P) Ltd.	Voilet Buildwell Private 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	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)	31,71,60,000	60,78,90,000	60,78,90,000	60,78,90,000
	Amount involved (against which shares have been encumbered) (B)	15,00,00,000	25,00,00,000	25,00,00,000	25,00,00,000
End use of money	Ratio of A / B	2.11	2.43	2.43	2.43
	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