

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 27, 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 27, 2020
Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked	Max Ventures Investment Holdings Private Limited

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/ 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%	64405944	23.90%	Release of Pledge	25.08.2020	Release on Pledge of shares	In terms of loan agreement	300000	0.11%	Lender: Standard Chartered Investments & Loans Trustee: N.A.	64105944	23.79%
Mr. Analjit Singh	10000	0.004%	Nil	Nil									
Mrs. Neelu Analjit Singh	100000	0.04%	Nil	Nil									
Mrs. Tara Singh Vachani	100000	0.04%	Nil	Nil									
Ms. Piya Singh	110333	0.04%	Nil	Nil									
Mr. Veer Singh	100000	0.04%	Nil	Nil									

For MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED



ARVIND AGGARWAL
DIRECTOR

Place: Noida
Date: August 27, 2020

* The names of all the Promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
 ** loans taken by the company, personal borrowing, third party pledge, etc.
 *** include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

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 - 91.31%
	b) Covenant with certain lenders to keep the balance shares free from any encumbrance through Free Share obligation / non-disposal undertakings
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
Date of creation of encumbrance		29.09.2015	29.09.2015	12.10.2017	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	Free shares covenant
No. of shares encumbered		10,42,716	1,05,30,541	29,44,000	1,05,30,541
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.	IDBI Trusteeship Services Ltd on behalf of Tata Capital Financial Services 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				
Security Cover / Asset Cover	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)	64,63,27,513	6,52,73,55,963	1,82,48,38,400	6,52,73,55,963
End use of money	Amount involved (against which shares have been encumbered) (B)	25,00,00,000	1,00,00,00,000	50,00,00,000	85,00,00,000
	Ratio of A / B	2.59	6.53	3.65	7.68
	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
	(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)				

RD

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 5	Encumbrance 6	Encumbrance 7	Encumbrance 8	Encumbrance 9
Date of creation of encumbrance		01.12.2017	15.02.2018	15.02.2018	15.02.2018	16.04.2019
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	Free shares covenant	Non-Disposal undertaking	Pledge	Pledge
No. of shares encumbered		46,17,494	1,22,00,000	60,97,664	16,11,482	92,50,016
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	1.71	4.53	2.26	0.60	3.43
		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	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	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
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)	2,86,21,53,656	7,56,21,70,000	3,77,96,37,030	99,88,77,118	5,73,36,22,418
	Amount involved (against which shares have been encumbered) (B)	1,10,00,00,000	1,10,00,00,000	1,10,00,00,000	36,00,00,000	3,40,00,00,000
	Ratio of A / B	2.60	2.60	6.87	2.77	1.69
	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)					

RP

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 10	Encumbrance 11	Encumbrance 12	Encumbrance 13
Date of creation of encumbrance		18.04.2017	18.05.2018	05.09.2017	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)		Pledge	Pledge	Pledge	Pledge
No. of shares encumbered		17,77,000	19,69,000	26,40,000	29,32,137
		0.66	0.73	0.98	1.09
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				
Security Cover / Asset Cover	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)	1,10,14,73,450	1,22,04,84,650	1,63,64,04,000	1,81,74,85,119
End use of money	Amount involved (against which shares have been encumbered) (B)	50,00,00,000	83,63,64,000	5,00,00,00,000	50,00,00,000
	Ratio of A / B	2.20	1.46	0.33	3.63
	Borrowed amount to be utilized for what purpose –				
	(a) 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
	(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)				

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 14	Encumbrance 15	Encumbrance 16	Encumbrance 17
Date of creation of encumbrance		26.06.2019	12.07.2018	07.03.2019	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)		Non-disposal undertaking	Pledge	Pledge	Pledge
No. of shares encumbered		5,69,12,456	4,800	20,000	46,99,000
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Hero Fincorp Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services 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				
Security Cover / Asset Cover	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)	35,27,71,85,852	29,75,280	1,23,97,000	2,91,26,75,150
End use of money	Amount involved (against which shares have been encumbered) (B)	50,00,00,000	0	0	75,00,00,000
	Ratio of A / B	70.55			3.88
	Borrowed amount to be utilized for what purpose –				
	(a) 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
	(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)				

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Details of all the existing events/ agreements pertaining to encumbrance

Date of creation of encumbrance		Encumbrance 18	Encumbrance 19	Encumbrance 20	Encumbrance 21
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		12.03.2018	12.03.2018	12.03.2018	12.03.2018
No. of shares encumbered		Free shares covenant	Non-Disposal undertaking	Free shares covenant	Non-Disposal undertaking
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	1,22,00,000 4.53 IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	60,97,664 2.26 IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	1,22,00,000 4.53 IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd	60,97,664 2.26 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)	7,56,21,70,000	3,77,96,37,030	7,56,21,70,000	3,77,96,37,030
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	10.08	5.04	10.08	5.04
	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)					

RV

Details of all the existing events/ agreements pertaining to encumbrance

Date of creation of encumbrance		Encumbrance 22	Encumbrance 23	Encumbrance 24	Encumbrance 25
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		12.03.2018	08.02.2018	08.02.2018	09.02.2018
No. of shares encumbered		Free shares covenant	Non-Disposal undertaking	Pledge	Free shares covenant
		1,22,00,000	60,97,664	1,13,54,519	1,22,00,000
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	4.53	2.26	4.21	4.53
		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.
	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
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)	7,56,21,70,000	3,77,96,37,030	7,03,80,98,602	7,56,21,70,000
	Amount involved (against which shares have been encumbered) (B)	2,45,00,00,000	2,45,00,00,000	1,05,00,00,000	1,05,00,00,000
	Ratio of A / B	3.09	1.54	6.70	7.20
	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 26	Encumbrance 27	Encumbrance 28	Encumbrance 29
Date of creation of encumbrance		08.02.2018	30.05.2019	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	Pledge
No. of shares encumbered		60,97,664	1,05,30,541	5,69,12,456	10,00,000
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Ltd on behalf of L&T Finance Ltd.	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	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Holdings 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				
Security Cover / Asset Cover	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)	3,77,96,37,030	6,52,73,55,963	35,27,71,85,852	61,98,50,000
End use of money	Amount involved (against which shares have been encumbered) (B)	1,05,00,00,000	50,00,00,000	50,00,00,000	45,00,00,000
	Ratio of A / B	3.60	13.05	70.55	1.38
	Borrowed amount to be utilized for what purpose –				
	(a) 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
	(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 30	Encumbrance 31	Encumbrance 32	Encumbrance 33
Date of creation of encumbrance		27.08.2019	30.09.2019	24.12.2019	05.03.2020
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	Second ranking Pledge	Pledge	Pledge
No. of shares encumbered		29,75,000	46,17,494	40,00,000	7,96,890
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.	Securities Holdings (India) Pvt. 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	SKA Diagnostic 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	No	No	No
	1. Name of the issuer				
Security Cover / Asset Cover	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)	1,84,40,53,750	2,86,21,53,656	2,47,94,00,000	49,39,52,267
End use of money	Amount involved (against which shares have been encumbered) (B)	60,00,00,000	1,41,00,00,000	2,00,00,00,000	25,00,00,000
	Ratio of A / B	3.07	2.03	1.24	1.98
	Borrowed amount to be utilized for what purpose –				
	(a) 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
	(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 34	Encumbrance 35	Encumbrance 36	Encumbrance 37
Date of creation of encumbrance		05.03.2020	04.06.2020	04.06.2020	22.06.2020
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		7,96,890	5,00,000	5,00,000	3,95,000
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Shine Star Build Cap. (P) Ltd.	Securities Holdings (India) Pvt. Ltd	Shine Star Build Cap. (P) 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
	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
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)	49,39,52,267	30,99,25,000	30,99,25,000	24,48,40,750
	Amount involved (against which shares have been encumbered) (B)	25,00,00,000	10,00,00,000	10,00,00,000	8,39,00,000
	Ratio of A / B	1.98	3.10	3.10	2.92
	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
	(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

Date of creation of encumbrance		Encumbrance 38	Encumbrance 39	Encumbrance 40	Encumbrance 41
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		05.03.2020 Pledge	12.03.2020 Free shares covenant	21.07.2020 Pledge	21.07.2020 Pledge
No. of shares encumbered		24,65,000 0.91	1,05,30,541 3.91	10,00,000 0.37	6,00,000 0.22
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Standard Chartered Loans & Investments (India) Ltd.	Standard Chartered Loans & Investments (India) Ltd.	Rajasthan Global Securities Private Limited	CSL Finance 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) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	1,52,79,30,250 65,00,00,000 2.35	6,52,73,55,963 65,00,00,000 10.04	61,98,50,000 25,00,00,000 2.48	37,19,10,000 15,00,00,000 2.48
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



Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 42	Encumbrance 43	Encumbrance 44	Encumbrance 45
Date of creation of encumbrance		27.07.2020	27.07.2020	29.07.2020	20.08.2020
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		11,50,000 0.43	11,50,000 0.43	11,50,000 0.43	7,65,000 0.28
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Shine Star Build Cap. (P) Ltd.	Shine Star Build Cap. (P) Ltd.	Voilet Buildwell Private Limited	Bhadani Financers 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				
Security Cover / Asset Cover	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)	71,28,27,500	71,28,27,500	71,28,27,500	47,41,85,250
End use of money	Amount involved (against which shares have been encumbered) (B)	25,00,00,000	25,00,00,000	25,00,00,000	20,00,00,000
	Ratio of A / B	2.85	2.85	2.85	2.37
	Borrowed amount to be utilized for what purpose –				
	(a) 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
	(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)					