

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

July 06, 2021

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 / Madam,

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 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

D u byt P m t a t t . t k e h a t t Ta t C m p l r e n c u o r l / l c t n o e n c u b / r e u o f e l b e , b t e r o f R g t n													
31/11/2021 and 31/12/2021 of S ! Sab t at A qu a of S a d T n , 2011													
Na o f t e T a r r . C o p a \ i r e ,						Ma F i a c S L .							
Na e s o f t e S o k ; r l m 1 w . w e t e s h s o f t e t g d c a m a e l s						B S E L t d & N a a s - - E x t r u g o r a L t							
Date of w p o r d .						J 11 0 6 2 0 2 1							
Na o f t p r a r i t J o P C o n w o s e s e c m b r a h a s b c / r c d i w k d						Ma V e t e l v e e t H o l m 1 " P v a L i t							
D s o f t c e t o c c u m b n c e s													
Na e o f t p r o t c (s) o P A C s w t h (")	P h o l i t e c p a y (1)		P o t h o a e y e c u b (2)		D e t s o f e t p b e a m b a c (3)						P o s e e t h o l o e r c u b e d s e [(2) + (3) / i v o a t o n [(2) (3) / i v o a t o n [(1) (3)]]		
	Nu b e r	% o f t o t a l s a i b l	Nu m b	% o f t s e a i t	T o f e e t (c e t / R e b / l v o)	D a o f c o n / i v a t o n r e l e o f e r c u m b e e	T o f e a b a c f . n c u m b r r e * (P e / l n / r o n d i s o s U r d e , o t e s !	Nu b	% o s h a e a p i t	N a e o t e e t l y i w h o s f o u r s e c u m b -	Nu b e	% o t t l s h a c i t	
Ma V e t u l v e t H o l g s P . L	5030920	14.60%	31581439	91.6%	R o P o S	02.07.2021	R e l e o f p e o n S a	I t m s o f L e t A e t	110000	0.32%	L d e : T a t C a p i t a l F a c S e s L t d a d T a C a i t H o u s e l ' c e L t	30481439	88 %
			3081439	8.84%	C r e a o o P a g o n S	05.07.2021	C r e a t o o f p l e o n S h a s	S t f a L	5000	0.01%	T s t : C a t T s t s h i l L t d L d e r : l F c P v e L t d T s : N A	30531439	8.85 %
M . A j i t < i n g h	110000	.03%	Nil	Nil									
Mrs. Neelu Ajit Singh	100000	0.03%	Nil	Nil									
Ms. Phik Singh	110333	0.03%	Nil	Nil									
Ms. Tara Sava	10	0.03%	Nil	Nil									

For ~~MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED~~


ARVIND AGGARWAL
 DIRECTOR

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 Date: July 0 , 2021

- * Terms of the appointment, these are given to the company and the person is to be appointed on the date of the appointment.
- * The appointment is for a period of 12 months from the date of appointment.
- include the name of the person who is to be appointed and the date of appointment.

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 – 5,08,01,253
	% of total share capital – 14.72%
Encumbered shares as a % of promoter shareholding	a) Pledge of Shares - 60.10%
	b) Covenant with certain lenders to keep 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	NO

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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	1,10,000	0.03
2	NEELU ANALJIT SINGH	1,00,000	0.03
3	PIYA SINGH		
4	...		
5	MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED	8,03,80,920	14.60
	TOTAL	8,08,01,253	14.72

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Details of all existing events / agreements pertaining to encumbrances

	Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5	Encumbrance 6	Encumbrance 7
Date of creation of encumbrance / date of agreement	18.04.2017	18.05.2018	27.08.2019	05.03.2020	05.03.2020	04.06.2020	04.06.2020
Type of encumbrance (pledge, lien, mortgage, lien, non-disposal undertaking etc. or any other covenant)	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. of shares encumbered	98,096	7,000	10,00,000	5,79,154	5,79,090	2,31,662	2,31,600
% of shares encumbered	0.03	0.00	0.29	0.17	0.17	0.07	0.07
Specific details about the encumbrance	IDBI Trusteeship Services Ltd on behalf of Housing Development Finance Corporation Ltd.	STCI Finance Limited	Vistra ITCL (India) Ltd. On behalf of Yes Bank Ltd.	Securities Holdings (India) Pvt. Ltd	Shine Star Build Cap. (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	Yes
Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited	1. Max Ventures Investment Holdings Private Limited 2. Piveta Estates Private Limited	Vana Enterprises 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	No
1. Name of the issuer							
2. Details of the debt instrument							
3. Whether the debt instrument is listed on stock exchange?							
4. Credit Rating of the debt instrument?							
5. ISIN of the instrument							
Security Cover / Asset Cover	10,11,61,500	72,18,750	1,03,17,50,000 45,00,00,000	59,72,52,563 25,00,00,000	59,71,86,563 25,00,00,000	23,89,04,438 10,00,00,000	23,88,37,500 10,00,00,000
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	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) Personal use by promoters and PACS (b) For the benefit of listed company (c) Any other reason (please specify)							

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Details of all existing events / agreements pertaining to encumbrance

Instrument	Event / Agreement	Date	Encumbrance No.	Encumbrance 9	Encumbrance 10	Encumbrance 11	Encumbrance 14
Instrument is relating to any debt instruments viz. debenture, certificate of deposit etc.? If yes, provide details about the credit rating. If yes,	Yes	27.07.2020	27.07.2020	29.07.2020	27.08.2020	07.09.2020	18.09.2020
Instrument is listed on stock exchange?	No	5,79,154	5,79,000	11,58,000	4,05,000	3,10,000	2,45,902
Instrument is utilized for what purpose – promoters and PACs listed company	Personal use by promoters and PACs	0.17	0.17	0.34	0.12	0.09	0.07
Instrument is for raising money by listed company, in amount, purpose of raising money by listed company, in amount, repayment schedule etc. (please specify)	Personal use by promoters and PACs	Private Holdings (India) Pvt. Ltd	Vollet Buildwell Private Limited	Line Star Build Cap. (P) Ltd.	rtue Financial Services Private Limited	Private Limited	Sara Universal Private Limited on behalf of Sara International Private Limited
Instrument is relating to any debt instruments viz. debenture, certificate of deposit etc.? If yes, provide details about the credit rating. If yes,	Yes	59,70,99,750	59,70,99,750	1,19,41,87,500	4,76,56,250	31,96,57,500	25,35,86,438
Instrument is listed on stock exchange?	No	25,00,00,000	25,00,00,000	50,00,00,000	15,00,00,000	10,00,00,000	10,00,00,000
Instrument is utilized for what purpose – promoters and PACs listed company	Personal use by promoters and PACs	2.39	2.39	2.39	2.78	3.20	2.54
Instrument is for raising money by listed company, in amount, purpose of raising money by listed company, in amount, repayment schedule etc. (please specify)	Personal use by promoters and PACs	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

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Details of all existing events / agreements pertaining to encumbrance

	Encumbrance 15	Encumbrance 16	Encumbrance 17A	Encumbrance 18	Encumbrance 19	Encumbrance 20	Encumbrance 21
Date of creation of encumbrance / date of agreement	29.10.2020	29.10.2020	27.01.2021	02.02.2021	07.03.2021	09.03.2021	26.03.2021
Type of encumbrance (pledge, lien, mortgage, etc.) or any other covenant	Pledge	Free shares covenant	Pledge	Pledge	Free shares covenant	Pledge	Pledge
No. of shares encumbered	59,50,000	76,20,188	34,87,473	12,90,000	76,20,188	75,05,600	13,92,989
% of shares encumbered	1.72	2.21	1.01	0.37	2.21	2.17	0.40
Specific details about the encumbrance	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd and Tata Capital Housing Finance Limited	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	Hero Fincorp Ltd.	Aditya Birla Finance Limited	Catalyst Trusteeship Limited on behalf of (i) ESOF III Investment Fund; and (ii) ECL Finance Limited	Catalyst Trusteeship Limited on behalf of (i) ESOF III Investment Fund; and (ii) ECL 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	(i) ESOF III Investment Fund is an AIF; and (ii) ECL Finance Limited is a NBFC	(i) ESOF III Investment Fund is an AIF; and (ii) ECL Finance Limited is a NBFC	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	None	None	None
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	Yes	Yes	No
1. Name of the issuer							
2. Details of the debt instrument					Max Ventures Investment Holdings Pvt. Ltd.	Max Ventures Investment Holdings Pvt. Ltd.	
3. Whether the debt instrument is listed on stock exchange?						40,000 unlisted redeemable non-convertible debentures	
4. Credit Rating of the debt instrument?							
5. ISIN of the instrument							
Value of shares on the date of event / agreement (A)	6,13,59,37,500	7,85,85,18,823	9,59,64,56,531	1,33,11,12,500	7,85,83,18,823	7,74,01,50,000	1,43,65,19,906
Amount Involved (B) (against which shares have been encumbered) (B)	2,97,10,00,000	2,97,10,00,000	1,50,00,00,000	55,00,00,000	4,00,00,00,000	4,00,00,00,000	60,00,00,000
Ratio of A / B	2.06	2.64	2.40	2.42	1.96	1.94	2.39
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	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)							

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Details of all existing events / agreements pertaining to encumbrance

	Incumbrance 21	Incumbrance 23	Incumbrance 24	Incumbrance 25
Date of creation of encumbrance / date of agreement	18.05.2021	18.05.2021	28.05.2021	15.06.2021
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant)	Pledge	Free shares covenant	Pledge	Pledge
No. of shares encumbered	15,35,949	50,80,125	5,65,000	22,70,170
% of shares encumbered	0.45	1.47	0.16	0.66
Specific details about the encumbrance	Infina Finance Private Ltd	Infina Finance Private Ltd	Star Build Cap. (P) Ltd.	STCI 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	None	None	None	None
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	1,58,38,44,281 75,00,00,000	5,23,88,79,216 75,00,00,000	58,26,56,250 25,00,00,000	2,34,18,34,688 1,00,00,00,000
End use of money	Ratio of A / B 2.11 Personal use by promoters and PACs	Ratio of A / B 6.99 Personal use by promoters and PACs	Ratio of A / B 2.33 Personal use by promoters and PACs	Ratio of A / B 2.34 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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