

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

January 19, 2023

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 (“REGULATIONS”)

This is to inform you that, pursuant to the introduction of System Driven Disclosures (SDD), the Company (Promoter) is no longer required to make disclosure under Regulation 31 (1) and (2) of the Regulations w.r.t. any Pledge/Release done by the Company.

However, total pledge level of Max Financial Services Limited (Target Company) has been reduced to 9.91% of the total paid up capital of the Target Company. Further, the Pledge level of the Promotes has been reduced to 86.52% of its total holding in the Target Company which has not been reflected in the Stock Exchange (BSE SDD Disclosure).

In view of the above, please find enclosed disclosure w.r.t. release of pledge of shares in last few transactions in terms of Regulation 31 of SEBI (SAST) Regulations, 2011.

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	January 19, 2023
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)		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***	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									
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	36,243,111	10.50%	Release of Pledge on Shares	09/01/2023	Release of Pledge on Shares	In terms of Loan Agreement	167000	0.05%	Lender: BlackRock Asia-Pacific Private Credit Opp. Fund II (SG) VCC Trustee: Vistra ITCL India Pvt Ltd	36,076,111	10.45%
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	36,076,111	10.45%	Release of Pledge on Shares	10/01/2023	Release of Pledge on Shares	In terms of Loan Agreement	102284	0.03%	Badjate Stock Broking (P) Ltd.	35,973,827	10.42%
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	35,973,827	10.42%	Release of Pledge on Shares	10/01/2023	Release of Pledge on Shares	In terms of Loan Agreement	3428	0.00%	SKS Fincap Pvt. Ltd.	35,970,399	10.42%
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	35,594,499	10.42%	Release of Pledge on Shares	11/01/2023	Release of Pledge on Shares	In terms of Loan Agreement	375900	0.11%	JM Financial Solutions Limited	35,594,499	10.31%
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	35,594,499	10.31%	Release of Pledge on Shares	12/01/2023	Release of Pledge on Shares	In terms of Loan Agreement	600000	0.17%	Tata Financial Services Limited	34,994,499	10.14%
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	34,994,499	10.14%	Release of Pledge on Shares	12/01/2023	Release of Pledge on Shares	In terms of Loan Agreement	230000	0.07%	Lender: BlackRock Asia-Pacific Private Credit Opp. Fund II (SG) VCC Trustee: Vistra ITCL India Pvt Ltd	34,764,499	10.07%



Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	34,764,499	10.07%	Release of Pledge on Shares	12/01/2023	Release of Pledge on Shares	In terms of Loan Agreement	70000	0.02%	STCI Finance Ltd.	34,694,499	10.05%
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	34,694,499	10.05%	Release of Pledge on Shares	13/01/2023	Release of Pledge on Shares	In terms of Loan Agreement	137000	0.03%	Rjasthan Global Securites (P) Ltd.	34,557,499	10.01%
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	34,557,499	10.01%	Release of Pledge on Shares	16/01/2023	Release of Pledge on Shares	In terms of Loan Agreement	134000	0.03%	Bhadani Finacers (P) Ltd	34,423,499	9.97%
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	34,423,499	9.97%	Release of Pledge on Shares	16/01/2023	Release of Pledge on Shares	In terms of Loan Agreement	200000	0.06%	PP Suppliers and Agencies (P) Ltd.	34,223,499	9.92%
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	34,223,499	9.92%	Release of Pledge on Shares	18/01/2023	Release of Pledge on Shares	In terms of Loan Agreement	35000	0.01%	Cholamandalam & Investment Finance Co. Ltd.	34,188,499	9.91%
Mr. Anajjit Singh	110000	0.03%	Nil	Nil									
Mrs. Neelu Anajjit Singh	100000	0.03%	Nil	Nil									
Ms. Piya Singh	110333	0.03%	Nil	Nil									
Mrs. Tara Singh Vachani	100000	0.03%	Nil	Nil									

For MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED


ARVIND AGGARWAL
DIRECTOR

Place: Noida
Date: January 19, 2023*

* 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.