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

November 14, 2022

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. The funds raised as disclosed in Annexure II of this disclosure is utilized for repayment or refinancing of the existing facilities availed by the Company and/or general corporate purposes.

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.

Bishwajit Das (Director)

Encl. as above

Name of the Targe	t Company (rc)						Max Financial Se	rvices Ltd.				
Names of the Stoc			hares of the tar	rget company	are listed			BSE Ltd. & Natio	nal Stock E	xchange o	f India Ltd.		
Date of reporting				0 1 2				November 14, 20					
Name of the prom	oter or PAC o	n whose sha	ares encumbrai	nce has been	created/ relea	sed/invoked		Max Ventures In	vestment Ho	oldings Pri	vate Limited		
Details of the crea	tion of encun	nbrances											
Name of the		holding in	Promoter	holding		I	Details of events	pertaining to en	cumbrance	(3)		Post event h	olding of
promoter(s) or PACs with him (*)	th target con	ne mpany (1)	alrea encumb									encumbered {creation [(2 release [(2 invocation]	2)+(3)] /)-(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 encumbranc e (pledge/ lien/ 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	50380920	14.60%	48933503	14.18%	Creation of Pledge on Shares	10.11.2022	Creation of Pledge on Shares	Security for Loan	2838	0.001%	Lender: Badjate Stock Broking (P) Ltd. Trustee: NA	48936341	14.18%
			48936341	14.18%	Creation of Pledge on Shares	10.11.2022	Creation of Pledge on Shares	Security for Loan	2428	0.001%	Lender: SKS Fincap(P) Ltd. Trustee: NA	48938769	14.18%
			48938769	14.18%	Creation of Pledge on Shares	10.11.2022	Creation of Pledge on Shares	Security for Loan	2692	0.001%	Lender: PP Suppliers and Agencies (P) Ltd. Trustee: NA	48941461	14.18%
			48941461	14.18%	Creation of Pledge on Shares	10.11.2022	Creation of Pledge on Shares	Security for Loan	33000	0.010%	Lender: JM Financial Products Limited Trustee: NA	48974461	14.19%
Mr. Analjit Singh	110000	0.03%	Nil	Nil									
Mrs. Neelu Analjit Singh	100000	0.03%	Nil	Nil									
Ms. Piya Singh	110333	0.03%	Nil	Nil	4								

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Nil	
Nil	
0.03%	
100000	
Ars. Tara Singh	/achani

For MAX/VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

BISHWAJIT DAS DIRECTOR

Date: November 14, 2022 Place: Noida

^{*} 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
p	BSE Ltd. & National Stock Exchange of India Ltd.
Name of the promoter(s) / PACs whose shares have been encumbered	Max Ventures Investment Holdings Private Limited
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 - 96.40%
	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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		Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5	Encumbrance 6	Fncumbrance 7
Date of creation of encum	Date of creation of encumbrance / date of agreement	27.08.2019	29.10.2020	29.10.2020	27.01.2021	02.02.2021	06.09.2021	07.03.2021
Type of encumbrance (ple transaction, condition or a	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	Free shares covenant	Pledge	Pledge	Free shares covenant	Free shares covenant
No. of shares encumbered		6.32.513	70 35 000	1 52 40 376	13 83 108	10 00 000	000 00 17 1	007 00 70
% of shares encumbered		0.18		4.42	0.40	0.32	1,77,00,439	76,20,188
Specific details about the encumbrance		Vistra ITCL (India) Ltd. On behalf of Yes Bank Ltd.	Catalyst Trusteeship Ltd behalf of Tata Capital Financial Services Ltd an Tata Capital Housing Fin Limited	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd.	Hero Fincorp Ltd.	Aditya Birla Finance Limited	Aditya Birla Finance Limited	Catalyst Trusteeship Limited on behalf of (i) ESOF III Investment Fund; and (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	Yes	(i) ESOF III Investment Fund is an AIF, and (ii) ECL Finance Limited is a NBFC
	Names of all other entities in the agreement	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	Max Ventures Investment Holdings Private Limited	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,	O _N	×	O _Z	Ŷ.	O _N	ON	Yes
	1. Name of the issuer							Max Ventures Investment Holdings Pvt. Ltd.
	2. Details of the debt instrument							40,000 unlisted redeemable non-convertible debentures
	3. Whether the debt instrument is listed on stock exchanges?							Unlisted
	4. Credit Rating of the debt instrument?							Unrated
	5. ISIN of the instrument							1. INE709V07037 2. INE709V07045 3. INE709V07052 4. INE709V07056 5. INE709V0708 6. INE709V0704
Security Cover / Asset	Value of shares on the date of event / agreement (A)	43,01,40,466	4,78,41,51,750	10.36.42.17.631	94.05.82.595	74 73 74 950	12 09 15 97 236	E 10 31 00 01E
Cover	Amount involved (against which shares have been encumbered) (B)	45,00,00,000		2,37,50,00,000	46.66.00.000	38 60 00 000	41 75 00 000	2 11 77 77 500
	Ratio of A / B	96:0		4.36	2.02	1.94	28 96	166
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	Personal use by promoters and Personal use by promoters 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)							

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Date of creation of encum	Date of creation of encumbrance / date of agreement	09.03.2021	15.06.2021	30.06.2021	16.08.2021	16.08.2021	07.09.2021	06.09.2021
Type of encumbrance (pled ransaction, condition or all	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	Free shares covenant
No. of shares encumbered		78,71,600	27,32,870	35,16,500	10,11,818	1,52,40,376	9,30,000	1.77.80.439
% of shares encumbered		2.28	62.0	1.02	0.29	4.42		5.15
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Catalyst Trusteeship Limited on behalf of (i) ESOF III Investment Fund; and (ii) ECL Finance Limited	STCI Finance Ltd.	Vistra ITCL India Pvt Ltd on behalf of BlackRock Asia- Pacific Private Credit Opp. Fund II (SG) VCC	Infina Finance Privat	Infina Finance Privat	Aditya Birla Finance Limited	Aditya Birla 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.	(i) ESOF III Investment Fund is an AIF; and (ii) ECL Finance Limited is a NBFC	Yes	No. The entity is an AIF	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	None	None	None	None	None	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,	Yes	ON	Yes	ON	ON	ON	OZ
	1. Name of the issuer	Max Ventures Investment Holdings Pvt. Ltd.		Max Ventures Investment Holdings Pvt. Ltd.				
	2. Details of the debt instrument	40,000 unlisted redeemable non-convertible debentures		1,400 unlisted redeemable non- convertible debentures				
	3. Whether the debt instrument is listed on stock exchanges?	Unlisted		Unlisted				
	4. Credit Rating of the debt instrument?	Unrated		Unrated				
	5. ISIN of the instrument	1. INE709V07037 2. INE709V07045 3. INE709V07052 4. INE709V07060 5. INE709V07086 6. INE709V07084		1. INE709V07102 2. INE709V07110 3. INE709V07128				
Security Cover / Asset	Value of shares on the date of event / agreement (A)	5,35,30,81,580	1,85,84,88,244	2.39.13.95.825	68 80 86 831	10 36 42 17 631	003 34 46 600	200 21 00 01
Cover	Amount involved (against which shares have been encumbered) (B)		94,00,00,000	1,40,00,00,00	30.00.00.00.000	30.00.00.00	32 60 00 000	32,787,235
	Ratio of A / B	1.72	1.98	1.71	2.29	34.55	1.94	37.09
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	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)							



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Date of creation of encumk	Date of creation of encumbrance / date of agreement	30.09.2021	20.12.2021	22.04.2022	22.04.2022	25.04.2022	25.04.2022
Type of encumbrance (plec transaction, condition or ar	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	Pledge	Pledge
No. of shares encumbered		28,34,000	29,33	2,08,330	4,16,670	7,03,438	6,37,428
% of shares encumbered			\rightarrow	90'0	0.12	0.20	0.18
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Catalyst Trusteeship Ltd on behalf of Axis Finance Limited	Catalyst Trusteeship Ltd on behalf of Tata Capital Financial Services Ltd	CSL Finance Limited	LRSD Securities Private Limited	Badjate Stock Broking P	SKS Fincap 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	X es	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Max Ventures Investment Holdings Private Limited and SKA Diagnostic 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,	ON	, ON	ON	ON	O _N	°N
	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	Value of shares on the date of event / agreement (A)	1,92,72,61,700	1,99,45,86,650	14,16,74,817	28.33.56.434	47 83 73 012	43 34 82 911
Cover	Amount involved (against which shares have been encumbered) (B)	1,97,22,43,750					24,05,00,000
End up of money	Ratio of A / B	86.0	1.97	0.15			1.80
10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	oorrowed 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)						

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Proceedings Process	Date of creation of encume	rance / date of agreement	25.04.2022	10.05.2022	27.05.2022	27.05.2022	27.05.2022	27.05.2022
Hate encounted some of the entity in whose frood offerest encountered in the encountered of the entity in whose frood offerest encountered in the	Type of encumbrance (plea transaction, condition or ar	ge, lien, negative lien, non-disposal undertaking etc. or any other covenant, rangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Free shares covenant	Pledge	Free shares covenant
The certain about the factor of the entity in whose flowour shares excumbered (i) and receive the contraction of the entity in whose flowour shares excumbered (ii) and receive the contraction of the entity in whose flowour shares excumbered (ii) and receive the contraction of the entity in such and the contraction shares of the entity in a scheduled commercial bank path in the contraction between the entity in a scheduled commercial bank path in the contraction shares of all other entities in the expression of the entity. Whether the entity is a scheduled commercial bank path in the contraction bank in the expression of the entity of all other entities in the expression of the contraction page. Whether the entity is a scheduled commercial bank path in the commercial page confined and the contraction page. Whether the entity is a scheduled commercial bank page. I Name of the insurer including credit rating. If yes, Commercial page confined on scote exchanges? I Name of the instrument I Sold of the instrument Sold of the instrument Amount including credit rating. If yes, Contraction page of the entitle for what purpose of saling money by listed company, provide detail including amount, purpose of saling money by listed company, provide detail including amount, purpose of saling money by listed company, provide detail including amount, purpose of saling money by listed company, provide details including amount, purpose of saling money by listed company, provide details including amount, purpose of saling money by listed company. Provide details including amount, purpose of saling money by listed company. I show the reason (pass age chi)	No. of shares encumbered		4,50,000	5,41,000		50,80,125	10,71,122	50,80,125
The restriction of the faither of the entity is whose broad shared execumbered (X) Whether the entity X is a scheduled commercial bank, public financial Whether the entity X is a scheduled commercial bank, public financial Whether the entity X is a scheduled commercial bank, public financial Whether the entity X is a scheduled commercial bank, public financial Whether the entity Whether the entity	% of shares encumbered		0.13		\rightarrow		0.31	1.47
Whether the entity of is a scheduled commercial shall, sub-lic financial institution, NBSC or a scheduled commercial shall, sub-lic financial institution, NBSC or a scheduled commercial shall and commercial space or certificate of the agreement Hosp provide the nature of the business of the entity. Whether the encumbrance is relating to any debt instrument with debenture. No manufacture of reposition of the debt instrument including credit rating. If yes, provide details about the instrument including credit rating. If yes, provide details about the instrument and the debt instrument including credit rating. If yes, and the debt instrument is be utilized for what purpose - 1. State of the instrument including credit nature in the debt instrument including credit nature. It is the debt instrument including credit nature in the debt instrument including credit nature in the debt instrument. State of the instrument including amount, purpose of nations more by listed company. Provide details including amount, purpose of nations more by bisted company. Provide details including amount, purpose of nations more by bisted company. Provide details including amount, purpose of nations more by bisted company. Provide details including amount, purpose of nations more by bisted company. Provide details including amount, purpose of nations more by bisted company. Provide details including amount, payment schedule etc. Any other reason please specify. Any other reason please specify. Provide details including amount, payment schedule etc. Any other reason please specify. Provide details including amount, payment schedule etc. Provide details including amount, payment schedule etc. Provide details including amount, payment company. Provide details including amount, payment company. Provide details including amount, payment company Pro	Specific details about the encumbrance		Cholamandalam Investment & Finance Co. Ltd.		JM Financial Credit Solutions Limited		JM Financial Products Limited	JM Financial Products Limited
Markes of all other entities in the agreement Holdings Private Limited Holdings Credit returnent, including credit returnent is listed on stock exchanges? 1. Name of the debt instrument is listed on stock exchanges? 2. Details of the debt instrument is listed on stock exchanges? 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Bailting of the debt instrument? 5. Silv of the instrument billiand on stock exchanges? 5. Silv of the instrument billiand on stock exchanges? 6. Silv of the instrument billiand on stock exchanges? 7. Silv of the instrument billiand on stock exchanges? 8. Silv of the instrument is listed for what purpose of raising movine by promoters and PACs. 9. Silv of the instrument power listed for what purpose of raising movine by promoters and PACs. 1. Silv of the instrument provide details including amount, purpose of raising movine by listed company. 1. Provide details including amount, purpose of raising movine by listed company. 1. Silv other therefore a silv of the selection of the silv of the selection of the silv of the selection of the selection of the silv of the selection of the silv of the selection of the selection of the silv of the selection of		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
Whether the curringine of deposit etc.? If yes, provide details about the instrument, including credit rating. If yes, provide details about the instrument, including credit rating. If yes, provide details about the instrument, including credit rating. If yes, provide details about the instrument is lated on stook exchanges? 1. Name of the issuer 1. Name of the debt instrument is lated on stook exchanges? 2. Details of the debt instrument is lated on stook exchanges? 3. Whether the debt instrument is lated on stook exchanges? 3. She of the instrument is lated on stook exchanges? 3. She of the instrument is lated on stook exchanges? 3. She of the instrument is lated on stook exchanges? 3. She of the instrument is lated on stook exchanges? 3. She of the instrument is lated on stook exchanges? 3. She of the instrument is lated on stook exchanges? 3. She of the instrument is lated on stook exchanges of the instrument is lated on stook exchanges 3. She of the penetral of lated company 2. She of the		Names of all other entities in the agreement.	Max Ventures Investment Holdings Private Limited	Max Ventures Investment Max Ventures Investment Holdings Private Limited Holdings Private Limited	Max Ventures Investment Holdings Private Limited			
2. Details of the issuer 2. Details of the debt instrument 2. Details of the debt instrument 3. Whether the debt instrument 4. Credit Rating of the debt instrument? 5. JSIN of the instrument Amount involved (against which shares have been encumbered) (9) Ratio of A JB Amount to be utilized for what purpose of making money by listed company, schedule for utilized for what unpose of rasing money by listed company, schedule for utilization of amount, purpose of rasing money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any Other reason (please specify) Amount involved (against which shares have been encumbered) (9) Amount involved (against which shares have been encumbered) (9) Amount involved (against which shares have been encumbered) (9) Amount involved (against which shares have been encumbered) (9) Amount involved (against which shares have been encumbered) (9) Amount involved (against which shares have been encumbered) (9) Amount involved (against which shares have been encumbered) (9) Amount involved (against which shares have been encumbered) (9) Amount involved (against which shares have been encumbered) (9) Amount involved (against which shares have been encumbered) (9) Amount involved (against which shares have been encumbered) (9) Amount involved (against which shares have been encumbered) (9) Any of personal use by promoters and PAGS and PAGS Amount involved (against which event (against which is a specify) Amount involved (against which event (against which is a specify) Amount involved (against which event (against which even		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,		ON.	OV	O Z	ON	ON NO.
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 5. ISIN of the instrument 6. Isin of the instrument 7. Isin of the instrument 8. Isin of the date of event / agreement (A) 8. Isin of the instrument 8. Isin of the instrument 9. Isin of the instrument		1. Name of the issuer						
3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument? 5. ISIN of the instrument? 6. ISIN of the instrument? 7. ISIN of the instrument instrument? 8. ISIN of the instrument? Amount involved (against which shares have been encumbered) (B) 15,00,00,000 1,64,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,0000 1,38,00,000 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,0000 1,38,00,00,000 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,0000 1,38,00,000 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,0000 1,38,00,000 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,0000 1,38,00,000 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,0000 1,38,00,000 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,0000 1,44,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,0000 1,44,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,0000 1,44,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,0000 1,44,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,0000 1,44,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 1,44,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 1,44,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 1,44,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,000 1,44,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,000 1,44,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,000 1,44,66,54,029 Amount involved (against which shares have been e		2. Details of the debt instrument						
4. Credit Rating of the debt instrument? 5. ISIN of the instrument 6. ISIN of the instrument Amount involved (against which shares have been encumbered) (B) 30,60,22,500 36,79,07,050 1,64,66,54,029 Ratio of A / B Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,000,000 1,38,00,00,000 Ratio of A / B Resonal use by promoters and PACs (a) Personal use by promoters and PACs (b) For the benefit of listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)		3. Whether the debt instrument is listed on stock exchanges?						
ty Cover / Asset Value of shares on the date of event / agreement (A) 30,60,22,500 36,79,07,050 1,64,66,54,029 Amount involved (against which shares have been encumbered) (B) 15,00,00,000 25,00,00,000 1,38,00,000 Ratio of A / B Borrowed amount to be utilized for what purpose and PACs and		4. Credit Rating of the debt instrument? 5. ISIN of the instrument						
Amount involved (against which shares have been encumbered) (B) Ratio of A / B Ratio of A / B Borrowed amount to be utilized for what purpose— (a) Personal use by promoters and PACs (b) For the benefit of listed company, schedule for utilization of amount, repayment schedule etc. (a) Amount the utilization of amount, repayment schedule etc. (b) For the version (please specify)	Security Cover / Asset	Value of shares on the date of event / agreement (A)	30,60,22,500	36.79.07.050	1.64.66.54.029		77 84 16 516	010 05 70 30 5
Ratio of A / B Borrowed amount to be utilized for what purpose – Borrowed amount to be utilized for what purpose – 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)	Cover	Amount involved (against which shares have been encumbered) (B)	15,00,00,000					59 81 00 000
Borrowed amount to be utilized for what purpose— Borrowed amount to be utilized for what purpose— and PACs and PACs and PACs and PACs promoters and PACs and PACs and PACs promoters and PACs promoters and PACs promoters and PACs and PACs and PACs promoters and PACs promoters and PACs schedule for utilization of amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)		Ratio of A / B	2.04					5.78
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	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)						



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		Encumbrance 27	Encumbrance 28	Encumbrance 29	Encumbrance 30	Encumbrance 31	Encumbrance 32
Date of creation of encumbrance / date of agreement	rance / date of agreement	13,06,2022	27.06.2022	28.06.2022	13.07.2022	13.07.2022	26.09.2022
Type of encumbrance (pled transaction, condition or an	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		7,32,092	5,41,000	2,16,500	49,11,814	76.20.188	6.70.000
% of shares encumbered		0.21	0.16	90:0	1.42		0.19
Specific details about the encumbrance	Specific details about the Name of the entity in whose favour shares encumbered (X) encumbrance	PP Suppliers and Agencies (P Ltd.	PP Suppliers and Agencies (P) Rajasthan Global Securites Ltd. (P) Ltd.	NM Finance & Investment Consultancy Ltd.	JM Financial Credit Solu Limited		Bhadani Finacers (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.	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,	Š	OZ	O	^Q	ON	ON
	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	Value of shares on the date of event / agreement (A)	49,78,59,165	36.79.07.050	14.72.30.825	3 34 00 79 111	5 18 21 00 815	AF EC 33 FOO
Cover	Amount involved (against which shares have been encumbered) (B)	29,20,00,000		10,00,00,000	1,73,29,00,000	1,82,16,00,000	23.50.00.000
	Ratio of A / B	1.70		1.47	1.93	2.84	194
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



Details of all existing events / agreements pertaining to encumberance

		Encumbrance 33	Encumbrance 34	Encumbrance 35
Date of creation of encumbrance / date of agreement	rance / date of agreement	15.09.2022	17.09.2022	17.09.2022
Type of encumbrance (pleo transaction, condition or ar	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
No. of shares encumbered		21,64,286	4,65,000	8,45,000
% of shares encumbered	- 1	0.63	0.13	0.24
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Shine Star Build Cap (P) Ltd.	(P) Ltd.	IKAB Securities and Investment 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
	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
	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,	OV	NO	O _N
	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	Value of shares on the date of event / agreement (A)	1,47,18,22,694	31,62,23,250	57,46,42,250
Cover	Amount involved (against which shares have been encumbered) (B)	1,00,00,00,000	2,41,50,000	
	Ratio of A / B	1.47	13.09	1.15
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	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)			

