

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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April 03, 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, as on 31st March 2023, total pledge level of Max Financial Services Limited (Target Company) has been reduced to 8.63% of the total paid up capital of the Target Company. Further, the Pledge level of the Promoters has been reduced to 85.05% 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	April 03, 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)		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/lien/non disposal Undertakings /others)	Reasons for encumbrance*	Number	% of share capital	Name of the entity in whose favour shares encumbered***		Number
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	38,998,375	11.30	Release	21-03-2023	Release of Pledge on Shares	In terms of Loan Agreement	2,727,800	0.79%	Shine Star Build Cap (P) Ltd.	36,270,575	10.51%
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	36,270,575	10.51%	Release	21-03-2023	Release of Pledge on Shares	In terms of Loan Agreement	556,000	0.16%	Shine Star Build Cap (P) Ltd.	35,714,575	10.35%
Max Ventures Investment Holdings Pvt. Ltd	39,095,920	11.33%	35,714,575	10.35%	Release	21-03-2023	Release of Pledge on Shares	In terms of Loan Agreement	1,222,000	0.35%	Pace Fincap (P) Ltd.	34,492,575	9.99%
Max Ventures Investment Holdings Pvt. Ltd	# 37,595,923	10.89%	34,492,575	9.99%	Pledge	23-03-2023	Pledge on Shares	In terms of Loan Agreement	1000	0.00%	Cholamandalam Investment & Finance Co. Ltd.	34,493,575	9.99%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	34,493,575	9.99%	Pledge	23-03-2023	Pledge on Shares	In terms of Loan Agreement	30000	0.01%	Lender: BlackRock Asia-Pacific Private Credit Opp. Fund II (SG) VCC Trustee: Vistra ITCL India Pvt Ltd	34,523,575	10.00%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	34,523,575	10.00%	Pledge	24-03-2023	Pledge on Shares	In terms of Loan Agreement	232859	0.07%	Shine Star Build Cap (P) Ltd.	34,756,434	10.07%



Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	34,756,434	10.07%	Pledge	24-03-2023	Pledge on Shares	In terms of Loan Agreement	400000	0.12%	Shine Star Build Cap (P) Ltd.	35,156,434	10.19%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	35,156,434	10.19%	Pledge	24-03-2023	Pledge on Shares	In terms of Loan Agreement	867141	0.25%	Pace Fincap (P) Ltd.	36,023,575	10.44%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	36,023,575	10.44%	Pledge	24-03-2023	Pledge on Shares	In terms of Loan Agreement	60000	0.02%	NM Finance & Consultancy Ltd.	36,083,575	10.46%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	36,083,575	10.46%	Release	24-03-2023	Release of Pledge on Shares	In terms of Loan Agreement	1067000	0.31%	Tata Capital Financial Services Limited	35,016,575	10.15%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	35,016,575	10.15%	Release	24-03-2023	Release of Pledge on Shares	In terms of Loan Agreement	671000	0.19%	Tata Capital Financial Services Limited	34,345,575	9.95%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	34,345,575	9.95%	Pledge	27-03-2023	Pledge on Shares	In terms of Loan Agreement	11500	0.00%	PP Suppliers and Agencies (P) Ltd.	34,357,075	9.96%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	34,357,075	9.96%	Pledge	27-03-2023	Pledge on Shares	In terms of Loan Agreement	11000	0.00%	SKS Fincap (P) Ltd.	34,368,075	9.96%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	34,368,075	9.96%	Pledge	27-03-2023	Pledge on Shares	In terms of Loan Agreement	9000	0.00%	CSL Finance Ltd.	34,377,075	9.96%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	34,377,075	9.96%	Pledge	28-03-2023	Pledge on Shares	In terms of Loan Agreement	100000	0.03%	STCI Finance Ltd.	34,477,075	9.99%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	34,477,075	9.99%	Pledge	28-03-2023	Pledge on Shares	In terms of Loan Agreement	55000	0.02%	Lender: BlackRock Pacific Private Credit Opp. Fund II (SG) VCC Trustee: Visitra ITCL India Pvt Ltd	34,532,075	10.01%



Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	34,532,075	10.01%	Pledge	29-03-2023	Pledge on Shares	In terms of Loan Agreement	1000	0.00%	Cholamandalam & Investment Finance Co. Ltd.	34,533,075	10.01%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	34,533,075	10.01%	Pledge	29-03-2023	Pledge on Shares	In terms of Loan Agreement	5000	0.00%	JM Financial Products Limited	34,538,075	10.01%
Max Ventures Investment Holdings Pvt. Ltd	37,595,923	10.89%	34,538,075	10.01%	Pledge	29-03-2023	Pledge on Shares	In terms of Loan Agreement	10000	0.00%	Aditya Birla Finance Limited	34,548,075	10.01%
Max Ventures Investment Holdings Pvt. Ltd	## 34,595,923	## 10.02%	34,548,075	10.01%	Release	31-03-2023	Release of Pledge on Shares	In terms of Loan Agreement	4766700	1.38%	Tata Capital Financial Services Limited	29,781,375	8.63%
Mr. Anajit Singh	110000	0.03%	Nil	Nil									
Mrs. Neelu Anajit 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: April 03, 2023



Note:

The Company has disposed off 1499997 shares in the Target Company on 22nd March, 2023, which resulted in reduction of No of shares held and % of holding.
The Company has disposed off 3000000 shares in the Target Company on 29th March, 2023, which resulted in reduction of No of shares held and % of holding.

* 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.