



September 6, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 021

Scrip Code: 500271

Dear Sir/Madam,

Sub: **Clarification on Increase in Volume**

This is with reference to your letter reference no. L/SURV/ONL/PV/AA/2024-25/195 dated September 6, 2024, seeking clarifications on significant increase in the volume of shares of the Company across Exchanges, in the recent past.

In this regard, we would like to inform you that the promoter group had monetised 1.10 Crore shares of the Company at the stock exchanges on September 5, 2024, to pay off their debts. Necessary disclosure made by the promoters to the stock exchanges on September 5, 2024 is annexed for your kind information and records. We further would like to inform you that all information, that have a bearing on the operations of the Company which include all price-sensitive information have always been disclosed by the Company within the stipulated time as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations').

We further would like to state that no development has materialised as of date which requires a disclosure by the Company under SEBI LODR Regulations.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully

for **Max Financial Services Limited**

Piyush Soni
Company Secretary & Compliance Officer

Encl: as above

MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

Corporate Office: L20M, Max Towers, Plot No. C-001/A/1, Sector 16B, Noida 201301 | P 0120 4696000 | www.maxfinancialservices.com
Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab - 144 533, India

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

September 05, 2024

To
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

Sub. Disclosure under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

We, Max Ventures Investment Holdings Private Limited, a Promoter company of Max Financial Services Limited (“**Target Company**”) has sold 1,10,00,000 equity shares held in the Target Company. Please find enclosed the necessary disclosures in prescribed format pursuant to Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Arising from the above transaction, the Promoters have cleared all its debts and the pledge of shares held by the Promoter in the Target Company will be Nil.

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

CC:

The Secretary
Max Financial Services Limited
Railmajra, Tehsil Balachaur,
Distt. Nawanshahr
Punjab - 144533

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Max Financial Services Limited		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer	Max Ventures Investment Holdings Private Limited		
Whether the acquirer/Seller belongs to Promoter / Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange Limited (NSE) and BSE Limited		
Details of the acquisition / sale as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/ sale under consideration, holding of:			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,20,95,923	6.40	6.40
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	2,20,95,923	6.40	6.40
Details of acquisition / sale			
a) Shares carrying voting rights acquired / sold	1,10,00,000	3.19	3.19
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked / released by the acquirer			
e) Total (a+b+c+/-d)	1,10,00,000	3.19	3.19

After the acquisition / sale, holding of:			
a) Shares carrying voting rights acquired	1,10,95,923	3.22	3.22
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	1,10,95,923	3.22	3.22
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is Applicable	05-09-2024		
Equity share capital / total voting capital of the TC before the said acquisition / Sale	34,51,14,771		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	34,51,14,771		
Total diluted share/voting capital of the TC after the said acquisition	34,51,14,771		

Note: Arising from the above transaction, the Promoters have cleared all its debts and the pledge of shares held by the Promoter in the Target Company will be Nil.

For Max Ventures Investment Holdings Private Limited


Authorised Signatory

Place: Noida

Date: 05-09-2024



FORM C
SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(2) read with Regulation 6(2) – Continual Disclosure]

Name of the Company : Max Financial Services Limited
ISIN of the Company : INE180A01020

Name, PAN No., CIN/DIN & Address with contact nos	Category of Person (Promoters / Directors / immediate Relatives / others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed			Securities held post acquisition / disposal		Date of allotment advice / acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market / public/ rights/ preferential offer / off market / Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value (in Rs)	Transaction Type (Buy/Sale/Pledge/ Revoke / Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	From				To
1 Max Ventures Investment Holdings Pvt. Limited PAN: AAACD0213H CIN: U74899DL1988 PTC030778 Address: Max House, 1 Dr. Jha Marg, Okhla, New Delhi – 110 020 Phone : +91 11 4259 8000	2 Promoter	3 Equity Shares	4 2,20,95,923 (6.40%)	5 Shares	6 1,10,00,000 (3.19%)	7* *Rs. 12,18,10,18,300/- (Rupees One Thousand Two Hundred Eighteen Crores Ten Lakhs Eighteen Thousand and Three Hundreds Only)	8 Sale#	9 Shares	10 1,10,95,923 (3.22%)	11 05-09-2024	12 05-09-2024	13 05-09-2024	14 On market	15 NSE

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

* Gross value before brokerage, taxes and fees, rounded off to the nearest rupee.

Arising from the above transaction, the Promoter(s) have cleared all its debts and the pledge of shares held by the Promoter in the Company will be Nil.

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Type of contract	Contract specifications	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed
		Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

For MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED



Arvind Aggarwal
(Director)

Date: September 05, 2024

Place: Noida