

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

December 11, 2017

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

Sub. Disclosure under Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011

Dear Sir(s),

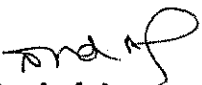
Please find enclosed disclosures in terms of Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011.

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/invocation 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. (Formerly Max India Limited)

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 December 11, 2017

Name of the promoter or PAC on whose shares encumbrance has been created/ released/ invoked Max Ventures Investment Holdings Private Limited

Details of the creation of encumbrance

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 cc**	Number	% of share capital	Name of the entity in whose favour shares encumbered***		Number	% of total share capital
Max Ventures Investment Holdings Pvt. Ltd.	43372459	16.16%	19470354	7.26%	Creation of pledge	07.12.2017	Creation of pledge	Security for Loan	103540	0.03%	Axis Trustee Securities Ltd on behalf of Axis Bank Ltd	19573894	7.29%	
			19573894	7.29%	Creation of pledge	07.12.2017	Creation of pledge	Security for Debentures	370437	0.14%	Catalyst Trustee Ltd on behalf of Debentureholders	19944331	7.43%	
			199,44,331	7.43%	Creation of pledge	07.12.2017	Creation of pledge	Security for Debentures	162357	0.06%	H&FS Trust Company Ltd on behalf of Kotak Mahindra Prime Ltd	20106688	7.49%	
			20106688	7.49%	Creation of pledge	07.12.2017	Creation of pledge	Security for Loan	123460	0.05%	L&T Finance Ltd	20230148	7.54	
			20230148	7.54	Creation of pledge	07.12.2017	Creation of pledge	Security for Loan	649195	0.24%	IDBI Trusteeship Services Limited on behalf of Housing Development Finance Corporation Ltd	20879343	7.78	

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