

MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

(Formerly: Dynavest India 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

February 22, 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 Sirs,

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.**



Saket Gupta
(Company Secretary)

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. (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: February 22, 2017

Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked Max Ventures Investment Holdings Private Limited (Encumbrance created on 450,000 equity shares)

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**	Number	% of share capital	Name of the entity in whose favour shares encumbered***	Number	% of total share capital
Liquid Investment and Trading Co. Pvt. Limited	23818876	8.91%	15563447	5.83%									
Mohair Investment & Trading Co. Pvt. Limited	13690570	5.12%	2956517	1.11%									
Max Ventures Investment Holdings Pvt. Ltd. (Formerly Dynavest India Pvt. Limited)	43372459	16.23%	22626665	8.46%	Creation	20.02.2017	Pledge	Security for Loan	350000	0.13%	L & T Finance Limited	22976665	8.59%
			22976665	8.59%	Creation	21.02.2017	Pledge	Security for Loan	100000	0.04%	L & T Finance Limited	23076665	8.63%
Mr. Anajit Singh	10000	0.004%	Nil	Nil									

Mrs. Neelu Anajit Singh	100000	0.04%	Nil	Nil									
Ms. Piya Singh	110333	0.04%	Nil	Nil									
Mr. Veer Singh	100500	0.04%	Nil	Nil									
Mrs. Tara Singh Vachani	100000	0.04%	Nil	Nil									

For Max Ventures Investment Holdings Private Limited


Saket Gupta
 (Company Secretary)

Place : New Delhi
 Date : February 22, 2017

- * 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.