

December 3, 2022

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Scrip Code: 539940

Scrip Code: MAXVIL

Sub.: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Voting Results of meeting of the Equity Shareholders held on December 03, 2022 convened pursuant to order of the Hon'ble National Company Law Tribunal, Chandigarh Bench ("Hon'ble NCLT")

Dear Sir/Madam,

This is with reference to the provisions of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. In this regard, please find enclosed herewith:

1. Voting results of the meeting of the Equity Shareholders held on December 03, 2022 convened pursuant to order of the Hon'ble NCLT; and
2. Consolidated Report of the Scrutinizer pursuant to the Order of Hon'ble NCLT, Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions and circulars.

A copy of the abovementioned documents is being uploaded on website of the Company www.maxvil.com and National Securities Depository Limited.

You are requested to take the same on records.

Thanking you,

Yours faithfully

For **Max Ventures and Industries Limited**

Ankit Jain

Digitally signed by Ankit
Jain
Date: 2022.12.03 18:08:52
+05'30'

Ankit Jain
Company Secretary & Compliance Officer

Encl. as above

NIHARIKA & ASSOCIATES

PRACTISING COMPANY SECRETARIES

35C, Third Floor, Maxxus Elanza, PR 7 Airport Road,
Adjoining Shemrock School, Zirakpur - 140 603

Ref. No.

Dated 03.12.2022...

CONSOLIDATED SCRUTINIZER'S REPORT

Dr. Rajansh Thukral, Advocate

Chairperson appointed by the Hon'ble National Company Law Tribunal, Chandigarh Bench at Chandigarh ("NCLT") for the meeting of the Equity Shareholders of Max Ventures and Industries Limited ("Company") pursuant to Company Application CA (CAA) No. 49/CHD/PB/2022.

Subject: Consolidated Scrutinizer's report with respect to votes casted for the meeting of Equity Shareholders of Max Ventures and Industries Limited convened at the direction of NCLT in the Company Application CA (CAA) No. 49/CHD/PB/2022

Dear Sir,

I, Niharika Mahajan, Practicing Company Secretary, have been appointed as the Scrutinizer by the NCLT vide its Order dated October 14, 2022 ("NCLT Order"), passed in Company Application CA (CAA) No. 49/CHD/PB/2022 for the purpose of scrutinizing and ascertaining the results of voting carried out through remote e-voting and e-voting at the meeting of the Equity Shareholders of the Company ("Meeting") held on December 3, 2022 at 10:00 A.M. pursuant to the provisions of the Companies Act, 2013 ("the Act") read with applicable rules made thereunder and Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), on the resolution seeking approval of the Equity Shareholders for the draft Composite Scheme of Amalgamation and Arrangement amongst Max Ventures and Industries Limited and Max Estates Limited and their respective shareholders and creditors ("the Scheme") in terms of the aforesaid NCLT Order.

I do hereby report and submit as under:

1. In terms of the NCLT Order, Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Management Rules") and the SEBI Listing Regulations, 2015, as amended, the Company had appointed National Securities Depository Limited ("NSDL") as the agency for providing remote e-voting platform to the Equity Shareholders of the Company and necessary technical support was provided by MAS Services Limited ("MSL"), the Registrar and Transfer Agent ("RTA") of the Company, for processing remote e-voting and e-voting.
2. The Company is responsible to ensure compliance with the requirements of the Act, rules framed thereunder and the SEBI Listing Regulations, 2015 relating to remote e-voting and e-voting at the Meeting on the resolution contained in the Notice dated October 31, 2022.



3. My responsibility as a Scrutinizer is to ensure that the process of voting by way of remote e-voting and e-voting at the Meeting was conducted in a fair and transparent manner and to submit a Consolidated Scrutinizer's Report on the voting to the Chairperson of the Meeting on the resolution contained in the Notice dated October 31, 2022, based on the report generated from the electronic voting system provided by NSDL.
4. The Company had completed the dispatch of Notice of Meeting dated October 31, 2022 along with Scheme and explanatory statement to Equity Shareholders (i) through electronic mode to the Equity Shareholders whose e-mail IDs were registered with Company / RTA; and (ii) through courier to the Equity Shareholders whose e-mail IDs were not registered with Company / RTA on October 21, 2022. As per the provisions of the Act the number of votes cast in respect of the resolution have been counted in proportion to the number of shares held by the concerned Equity Shareholders.
5. The remote e-voting commenced on Tuesday, November 29, 2022, at 9:00 A.M. (IST) and concluded on Friday, December 2, 2022, at 5:00 P.M. (IST). The Equity Shareholders who were holding Equity Shares of the Company as on Saturday November 26, 2022 ("**Cut-off Date**"), were entitled to vote on the resolution set out in the Notice dated October 31, 2022, of the Meeting of the Equity Shareholders of the Company either by remote e-voting or e-voting at the Meeting.
6. The Notice of this Meeting was published in English language in "**The Tribune**" and translation thereof in Punjabi language in "**Jagbani**" on November 2, 2022, pursuant to Rule 20 of the Management Rules and other applicable provisions, informing the Equity Shareholders about the completion of dispatch of notice and other documents along with information as specified in the said Rules.
7. The remote e-voting module was disabled by NSDL for voting on Friday, December 2, 2022, at 5:00 P.M. (IST).
8. On December 3, 2022 at 11.04 AM (IST), I have downloaded the e-voting report from the NSDL website viz, <https://www.evoting.nsdl.com/>
9. The votes cast by the Equity Shareholders through remote e-voting facility were scrutinized by verifying it using the Scrutinizer's login on the NSDL e-voting website <https://www.evoting.nsdl.com/>
10. At the Meeting convened on December 3, 2022 pursuant to the NCLT Order, the Chairperson after discussion on the resolution mentioned in the said notice announced that the Equity Shareholders present at the Meeting who have not casted their vote earlier by remote e-voting, can exercise their voting rights through e-voting at the Meeting.
11. After the closure of voting at the said meeting of Equity Shareholders, the list of Equity Shareholders who were present at the meeting and who had casted their votes, their holding details and the details of the votes cast on the resolution was available for downloading.
12. Thereafter, I counted the votes cast at the meeting. The votes cast through e-voting were reconciled with the records maintained by the Company through their RTA and the authorizations lodged with the Company / RTA.



13. I have relied on the information provided by the Company / RTA in relation to the details regarding the number of shares held by the Equity Shareholders which were reconciled as per the records maintained by the Company / RTA.
14. Identity of the persons voting as authorized representatives has been verified.
15. The resolution placed before the Equity Shareholders for seeking approval of the Equity Shareholders of the Company is given below:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and Section 66 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and related circulars and notifications thereto as applicable under the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the relevant provisions of any other applicable laws, clauses of the Memorandum & Articles of Association and subject to the approval by the requisite majority of the equity shareholders, and subsequent approval of the Hon'ble National Company Law Tribunal, Chandigarh Bench at Chandigarh ("NCLT") and subject to such other consents, approvals, permissions and sanctions being obtained from appropriate authorities to the extent applicable or necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), approval of the equity shareholders be and is hereby accorded to the Composite Scheme of Amalgamation and Arrangement amongst Max Ventures and Industries Limited ("MVIL" or "Transferor Company") and Max Estates Limited ("MEL" or "Transferee Company") and their respective Shareholders and Creditors ("Scheme") under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("Act") for amalgamation of the Transferor Company with the Transferee Company.

RESOLVED FURTHER THAT the Board of Directors of the Transferor Company, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT and/or any other authority(ies) while sanctioning the Scheme or by any authority(ies) under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Director may deem fit and proper without being required to seek any further approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.



16. The consolidated result of voting through remote e-voting and e-voting at the meeting for seeking the approval of the Equity Shareholders of the Company is as under:

A - VOTES IN FAVOUR OF THE RESOLUTION:

Manner of Voting	Number of Equity Shareholders voted	Number of votes cast by Equity Shareholders	% of total number of votes cast
Remote e-voting	143	11,41,26,233	99.95
E-voting at the meeting	3	61,450	0.0492
Total	146	11,41,87,683	99.9992

B - VOTES AGAINST THE RESOLUTION:

Manner of Voting	Number of Equity Shareholders voted	Number of votes cast by Equity Shareholders	% of total number of votes cast
Remote e-voting	2	1002	0.0008
E-voting at the meeting	-	-	-
Total	2	1002	0.0008

C – INVALID VOTES:

Manner of Voting	Number of Equity Shareholders whose votes were declared invalid	Number of votes cast by them
Remote e-voting	-	-
E-voting at the meeting	-	-
Total	-	-

D – COMBINED RESULT OF VOTING THROUGH E-VOTING AT THE MEETING AND REMOTE E-VOTING:

Manner of Voting	Number of votes cast in Favor	Number of votes cast Against	Total Votes Cast
Remote e-voting	11,41,26,233	1002	11,41,27,235
E-voting at the meeting	61,450	-	61,450
Total	A = 11,41,87,683	B = 1002	C = 11,41,88,685
% Votes cast in Favor	(D = (A*100) ÷ C)		99.9992
% Votes cast Against	(E = (B*100) ÷ C)		0.0008

NOTE: The E-voting results as downloaded by me from NSDL Portal, is annexed and marked as ANNEXURE A.



17. The relevant records relating to remote e-voting and e-voting are under my safe custody and will be handed over to the Chairperson appointed for this meeting or the Company Secretary of the Company for safe keeping.
18. The resolution was passed with requisite majority as majority of persons representing three-fourths in value of the Equity Shareholders of the Company, voting through (i) remote e-voting system or (ii) e-voting at the meeting, have cast their votes in favor of the resolution. Therefore, the aforesaid resolution was passed with the requisite majority.

Yours sincerely



Ms. Niharika Mahajan
Practicing Company Secretary
CP No. 18240
(Scrutinizer for the meeting, appointed by NCLT)

Place: Chandigarh

Date: December 3, 2022

UDIN:- A0486580002596478.

MAX VENTURES AND INDUSTRIES LIMITED

Voting Results of meeting of the Equity Shareholders convened pursuant to order of the Hon'ble National Company Law Tribunal, Chandigarh Bench

Details of venue voting and remote e-voting results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following resolutions:

Date of the Meeting							03-12-2022	
Total number of shareholders on cut-off date i.e. November 26, 2022							30,698	
No. of shareholders present in the meeting either in person or through Proxy: Promoters and Promoters Group: Public:							NA	
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoters Group: Public:							08 28	
1. Special Resolution: To receive, consider and approve the draft Composite Scheme of Amalgamation and Arrangement amongst Max Ventures and Industries Limited and Max Estates Limited and their respective shareholders and creditors								
Whether promoter/ promoter group are interested in the Agenda/resolution							No	
Category	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	7,28,46,286	7,27,25,308	99.83	7,27,25,308	0	100.00	0
	venue voting		0	0.00	0	0	0.00	0
	Total		7,27,25,308	99.83	7,27,25,308	0	100.00	0
Public-Institutions	E-voting	4,40,23,302	3,86,73,626	87.85	3,86,73,626	0	100.00	0
	venue voting		0	0.00	0	0	0.00	0
	Total		3,86,73,626	87.85	3,86,73,626	0	100.00	0.00
Public-Non Institutions	E-voting	3,02,34,038	27,28,301	9.02	27,27,299	1,002	99.96	0.04
	venue voting		61,450	0.20	61,450	0	100.00	0
	Total		27,89,751	9.23	27,88,749	1002	99.96	0.04
Total		14,71,03,626	11,41,88,685	77.62	11,41,87,683	1002	100.00	0.00