

February 11, 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

Name of Scrip: MAXVIL

Sub.: Notice of Postal Ballot

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of Postal Ballot dated February 10, 2021 ("Postal Ballot Notice") issued to the Members of the Company for seeking their approval by means of Special Resolution for payment of compensation to Mr. Analjit Singh, Non-executive Chairman and by means of an Ordinary Resolution for appointment of Mr. Ka Luk Stanley Tai as a Non-Executive Director of the Company. The aforesaid Postal Ballot notice is also available on the Company's website at www.maxvil.com.

The said Postal Ballot Notice has been sent today i.e. February 11, 2022, in electronic mode to those members whose email IDs were registered with the depositories as on February 04, 2022, being the cut-off date. The Members can exercise their votes electronically on the e-voting platform of NSDL by logging on to www.evoting.nsdl.com. The voting will commence on Saturday, February 12, 2022 at 9.00 A.M. (IST) and end on Sunday, March 13, 2022 at 05.00 P.M. (IST), after which the e-voting module shall be disabled by NSDL.

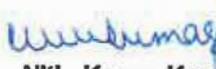
In light of the COVID-19 crisis and in accordance with Section 110 of the Companies Act, 2013 and Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 14/2020 dated April 8, 2020 read with General Circular No.17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, issued by the Ministry of Corporate Affairs, physical copies of the Notice are not being circulated to the Members. However, it is clarified that all the persons who are Members of the Company as on February 04, 2022 (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company or with the Depositories) shall be entitled to vote in relation to the resolutions specified in this Notice.

The results of postal ballot will be announced on Tuesday, March 15, 2022.

You are requested to take the aforesaid on record.

Thanking you,
Yours faithfully,

For Max Ventures and Industries Limited


Nitin Kumar Kansal
Chief Financial Officer



Encl.: As above

Max Ventures and Industries Limited

Corporate Office: Max Towers, L-12, C-001/A/1, Sector- 16B, Noida- 201301, Uttar Pradesh, India | P : +91 120-4743222
Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. S.B.S. Nagar (Nawanshahr), Punjab 144 533, India

E-Mail : secretarial@maxvil.com

Website : www.maxvil.com

CIN: L85100PB2015PLC039204



MAX VENTURES AND INDUSTRIES LIMITED

(CIN: L85100PB2015PLC039204)

Registered Office: Bhai Mohan Singh Nagar, Railmajra,
Tehsil Balachaur, District Nawanshahr, Punjab – 144 533

Phone: +911881462000 Fax: +911881273607

www.maxvil.com

E-mail: secretarial@maxvil.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20, Rule 22
of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below)]

To
The Members,

Notice is hereby given pursuant to the provisions of Section 110 read with Section 108 and all other applicable provisions of the Companies Act, 2013 (the “**Act**”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India including any statutory modifications, amendments or re-enactments thereof for the time being in force and other applicable laws and regulations, if any, for seeking approval of the Members by way of an Ordinary/Special Resolution for the matters as considered in the resolutions appended below through postal ballot only by means of remote e-voting (“Postal Ballot”).

The Members may note that the Ministry of Corporate Affairs (the “**MCA**”) vide its General Circular No. 14/2020 dated April 8, 2020 read with General Circular No.17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021 and other applicable circulars (the “**MCA Circulars**”) in view of the current extraordinary circumstances due to outbreak of COVID-19 pandemic requiring social distancing, has allowed the companies to take all decisions requiring Members approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and the Rules, without holding a general meeting that requires physical presence of members at a common venue.

The Board of Directors of the Company proposes to obtain the consent of the Members by way of Postal Ballot for the matter as considered in the resolutions appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said resolutions, setting out material facts and the reasons for the resolutions, are also annexed. You are requested to peruse the proposed resolutions, along with the Explanatory Statement, and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

In accordance with the said MCA Circulars and applicable provisions of the Act and Listing Regulations, this Postal Ballot Notice is being sent in electronic mode to members whose e-mail address is registered with the Company or the Depository Participant(s) and the communication of assent / dissent of the members will only take place through the remote e-voting facility being offered by the Company instead of physical Postal Ballot forms. This Notice is accordingly being issued to the members in compliance with the MCA Circulars.

Special Business

1. To consider and if thought fit, to pass the following resolution with or without modification(s), as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 110, Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (hereinafter referred to as the ‘**Act**’) read with Schedule V of the Act (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015, approval of the Members of the Company, be and is hereby accorded for payment of annual gross compensation of Rs.2,25,00,000/- (Rupees Two Crore Twenty Five Lakh Only) and which will be in excess of fifty percent of the total compensation payable to all the Non-Executive Directors of the Company for the Financial Year (apart from sitting fees and reimbursement of expenses payable for attending meetings of the Company) to Mr. Analjit Singh (DIN: 00029641), Non-Executive Chairman of the Company for the Financial Year commencing from April 1, 2022 and ending on March 31, 2023 and that the compensation shall be payable in such manner as the Board and/or a Committee thereof, may determine from time to time."

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

2. To consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and all other applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Ka Luk Stanley Tai (DIN: 08748152), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from February 01, 2022 and who holds office up to the date of ensuing Annual General Meeting and in respect of whom a notice under Section 160 of the Act has been received from a Member of the Company signifying his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For **Max Ventures and Industries Limited**
sd/-

Nitin Kumar Kansal
Chief Financial Officer
PAN: AKKPK0568K

Place: Noida, U.P.
Date: February 10, 2022

Corr. Address: Max Towers, L-12, C-001/A/1,
Sector 16-B, Noida - 201301

NOTES:

1. A Statement pursuant to Section 102(1) of the Act relating to the Special Business to be transacted is annexed hereto and forms part of the Notice.
2. As per Section 108, 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Rules, cut-off date for the purpose of reckoning the voting rights and sending the Notice is the February 04, 2022 ("Cut-off date"). A person who is not a Member as on the Cut-off date should treat the Notice for information purpose only.
3. The Notice is being electronically sent to all the Members of the Company, whose name appear on the Register of Members / List of Beneficial Owners as received from National Security Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) and whose email addresses are registered with the Company or with the depository(ies) / depository participants as on the Cut-off date. It is however, clarified that all Members of the Company as on the closure of cut-off date (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice. As per the MCA Circulars and on account of threat posed by COVID-19 pandemic situation, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Notice shall also be uploaded on the website of the Company (www.maxvil.com), on the website of National Securities Depository Limited ("NSDL"), at www.evoting.nsdl.com and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

4. Members holding shares in physical form and also those members who have not yet registered their email addresses are requested to register the same by following the process as under:
 - In case shares are held in physical mode, please provide Folio No., name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to MAS Services Limited, Registrar & Share Transfer Agent of the Company at info@masserv.com.
 - In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to RTA/to your depository participant.
5. Voting rights will be reckoned on the paid-up value of shares registered in the name of the member as on Cut-off date. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners maintained by the Depositories as on that date will be entitled to cast their votes by e-voting. Voting rights in the e-voting cannot be exercised by a proxy.
6. Dispatch of the Notice shall be deemed to be completed on February 11, 2022, i.e., the day on which NSDL sends out the communication for the postal ballot process by e mail to the members of the Company.
7. The e-voting shall commence on Saturday, February 12, 2022 at 9.00 A.M. (IST) and end on Sunday, March 13, 2022 at 05.00 P.M. (IST). The e-voting module shall be disabled by NSDL for voting thereafter. During this period, the Members of the Company (including those members who may not have received the Notice due to non-registration of their email address with the Company or the Depositories) holding shares in physical form or dematerialized form as on the Cut-off date, may cast their vote by electronic means in the manner as set out here in Note No. 9 below. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. Once the vote on a resolution is cast by an Equity Shareholder, the Equity Shareholder shall not be allowed to change it subsequently.
8. The documents referred to in accompanying notice and explanatory statement, if any, shall be open for inspection at the Registered Office and Corporate Office of the Company without any fee on all working days (i.e. excluding, Saturdays, Sundays and public holidays) between 1100 hours (IST) to 1300 hours (IST) from the date of dispatch of notice upto the date of declaration of results of postal ballot. The

documents shall be available for inspection through electronic mode also basis the requests sent by the members on Company's e-mail id: investorhelpline@maxvii.com.

9. Procedure for remote e-voting

In compliance with provisions of Section 108 of the Act, Rule 20 of the Rules and Regulation 44 of the Listing Regulations and SS-2 on General Meetings issued by the ICSI, the Company is pleased to provide its members the facility to exercise their right to vote through Postal Ballot by electronic means ('remote e-voting'). For this purpose, the Company has availed e-Voting Services provided by National Securities Depository Limited ('NSDL').

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Category of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in	Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest

Category of shareholders	Login Method
demat mode with CDSL	are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after

using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

1. Your User ID details are given below:
2. Manner **of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:**
 - a) For Members who hold shares in demat account with NSDL.

8 Character DP ID followed by 8 Digit Client ID

For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
 - b) For Members who hold shares in demat account with CDSL.

16 Digit Beneficiary ID

For example if your Beneficiary ID is 12***** then your user ID is 12*****
 - c) For Members holding shares in Physical Form.

EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
3. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
4. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

5. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
6. Now, you will have to click on “Login” button.
7. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically.

How to cast your vote electronically?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in.

SEBI vide its Circulars dated November 3, 2021 and December 14, 2021, has mandated the furnishing of PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities.

Effective January 1, 2022, Grievance Redressal / Service Requests can be availed with the RTA only after the required Documents / Complete data as mandated are furnished for physical folios. Further, if any ONE of the cited documents / details as enunciated in the said circular are NOT registered with Company / RTA, within March 31, 2023, such the folios shall be frozen by the Company / Registrar and Share Transfer Agent of the Company (RTA).

It is also mandatory to link PAN with Aadhar number, as per the Central Board of Direct Taxes (CBDT) by March 31, 2022. Security holders who are yet to link the PAN with Aadhar number are requested to get the same done before March 31, 2022. The securities held in folios which have no PAN registered against the same/ have invalid PAN registered on our records, as on the notified cut-off date of March, 31, 2022 or any other date as may be specified by the CBDT, shall also be frozen.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Other Information:

10. The Board of Directors of the Company has appointed Mr. Devesh Kumar Vasisht (C.P. No. 13700), Practicing Company Secretary & Partner, Sanjay Grover & Associates, Company Secretaries, having office at B-88, 1st Floor, Defence Colony, New Delhi - 110024, as the scrutinizer ("**Scrutinizer**") for conducting the postal ballot process in a fair and transparent manner.
11. The Scrutinizer after scrutinizing the votes cast through remote e-voting will submit a Scrutiniser's Report of the votes cast in favour or against, if any, within two working days from the end of the remote e-voting period to the Chairman of the Company or any other person authorized by him in writing who shall countersign the same.
12. The result of the voting on Resolution by remote e-voting will be declared by the Chairman of the Company or a person authorised by him on Tuesday, March 15, 2022.
13. The result along with the scrutinizer's report will be communicated to the Stock Exchanges where the shares of the Company are listed and will also be displayed at the Registered office and/or corporate office of the Company and shall also be hosted on the Company's website: www.maxvil.com and on the NSDL's website: www.evoting.nsdl.com. The resolution, if passed by requisite majority, shall be deemed to have been passed at a general meeting of the Members convened in that behalf and on the last date for e-voting i.e. Sunday, March 13, 2022.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Payment of compensation to Mr. Analjit Singh, Non-executive Chairman

Mr. Analjit Singh, aged 68 years, was appointed as Non-Executive Director and Chairman of the Company in its meeting held on January 15, 2016, in recognition of his deep and valuable contributions to the Company's success in his capacity as Promoter and Sponsor Director since its inception.

Since then, Mr. Analjit Singh has been providing guidance, insights and counsel to the Company on various matters from time to time, as the Non-Executive Chairman of the Company. The key areas where he has always advised the Company, inter-alia, includes advising on medium and long term strategies of the Company, Joint Venture relationships, business partnerships, promoting business interests, review of talent/human capital related subjects at senior leadership level, board management, governance processes and Government relations.

Further, the Members of the Company may note that after the divestment of Max Speciality Films Limited, a material subsidiary, the Company has been able to create a war-chest of more than Rs. 800 Crore funded from sale proceeds and internal accruals. This will help in expanding the residential and commercial real estate footprint in the NCR. The efforts of the Chairman in judicious deployment of this growth capital is expected to create significant shareholders wealth in future.

In this regard, the Members of the Company had on April 29, 2021 approved a gross compensation of Rs. 1,50,00,000/- to Mr. Analjit Singh, Non-Executive Chairman of the Company for the Financial Year ending March 31, 2022. The Company had carried out a benchmarking exercise for the compensation payable to him from April 1, 2022 onwards and in carrying out the benchmarking, the Management has equated his contribution to the growth prospects of the Company akin to the positions that other promoter directors hold in corporate sector.

Considering the deep involvement and the time spent by Mr. Analjit Singh, Non-Executive Chairman of the Company, in providing guidance, insights, counsel and the extra initiatives taken by him in promoting Company's business interests which are in start-up phase, which immensely benefited all Stakeholders for the Company, the Board of Directors of the Company, keeping in view the recommendations of the Nomination & Remuneration Committee, approved the proposal for payment of Rs. 2,25,00,000/- (Rupees Two Crore Twenty Five Lakh Only) per annum for the Financial Year commencing from April 1, 2022 and ending on March 31, 2023, as gross compensation to Mr. Analjit Singh, subject to the approval of the Members of the Company, apart from receiving sitting fees and reimbursement of expenses for attending meetings of the Company.

In terms of amended provisions of Section 197 of the Companies Act, 2013, the Company is required to obtain approval of Members of the Company for payment of such compensation to Non-Executive Directors by way of Special Resolution. Further, in terms of provision of Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is required to obtain approval of Members of the Company, by way of Special Resolution, if such annual compensation to a single non-executive director exceeds 50% of the total annual compensation payable to all the non-executive directors in any Financial Year. Hence, approval of the Members is sought to enable the Company to make payment of compensation to Mr. Analjit Singh, Non-Executive Chairman of the Company.

The information required in terms of Clause (iv) of Section II of Part II of Schedule V to the Act is as under:

I. GENERAL INFORMATION

- (1) **Nature of the Industry:** The Company is the second Resulting Company pursuant to the Composite Scheme of Arrangement between Max Financial Services Limited (Formerly Max India Limited) (i.e. Demerged Company), Max India Limited (Formerly Taurus Ventures Limited) and Max Ventures and Industries Limited (Formerly Capricorn Ventures Limited) and their respective shareholders and creditors sanctioned by the Hon'ble High Court of Punjab and Haryana. Max Speciality Films Limited ('MSF') was transferred from the Demerged Company to Max Ventures and Industries Limited on a going concern basis from the Appointed Date (i.e. April 01, 2015).

Presently, the Company along with its subsidiaries is engaged and/or exploring opportunities in the following businesses:

- (a) **Speciality Films Business:** Launched in 1988 as a division of the Max Financial Services Limited, MSF, a subsidiary of Max Ventures and Industries Limited, is an innovation leader in the Speciality Packaging Films business. It has a strategic partnership with Japan's Toppan Printing Co. Ltd., a leading global printing company. Max Speciality Films is among the leading manufacturers of Biaxially Oriented Polypropylene (BOPP) films including speciality packaging, labels, coating and thermal lamination films for the India and overseas markets, with a total capacity of 72,000 Tonnes Per Annum.
- (b) **Real Estate Development Business:** Established in 2016, Max Estates Limited is the real estate arm of the Max Group and a wholly owned subsidiary of Max Ventures and Industries Limited. Its vision is to bring the Group's values of Excellence, Credibility and Sevabhav to the Indian real estate sector. Its marquee projects include a one-of-its-kind commercial office space Max Towers, on the edge of South Delhi that opened its doors in 2019, Max House, Okhla, and 222 Rajpur, a luxury residential villa community in Rajpur, Dehradun. It aims to create, build and operate Grade A+ office spaces in Delhi - NCR.
- (c) **Investment Business:** The third business of the Company is under the name of Max I. Limited, a wholly owned subsidiary, a registered Non-Banking Financial Company. Max I. focuses on synergistic investment opportunities with real estate businesses through "Maxcelerate", an ecosystem for real estate technology start-ups. The key objective of Max I. is to find and nurture companies synergistic to the real estate business of the Max group through deeper and patient engagement.
- (d) **Facility and Asset Management Business:** Fourth line of business of the Company is under the name of Max Asset Services Limited (MAS), a wholly- owned subsidiary. MAS focuses on providing services such as building operations management, as well as managed offices for enterprises. MAS leverages various technological tools such as mobile app, video analytics, visitor management etc. which help in managing costs while delivering superior customer experience.
- (2) **Date of Commercial Production:** Not applicable as the Company is not involved in any manufacturing activity.
- (3) **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- (4) **Financial Performance based on given indicators:** The financial performance of the Company (audited) for FY 2019-20 and 2020-21 is as under:

(Rs. in Lakhs)		
Financial Parameters	FY 2019-20	FY 2020-21
Gross Income	3,785.40	3,124.77
Net Profit as per Profit & Loss Account	1,138.72	697.55

- (5) **Foreign investment or collaboration, if any:** The Company has investments from New York Life International Holdings Limited, Mauritius.

II. INFORMATION ABOUT THE DIRECTOR

- (1) **Background Details:** Mr. Analjit Singh is the Founder & Chairman of The Max Group, a leading Indian multi business enterprise, with interests in life insurance (Max Life), real estate (Max Estates) and senior care (Antara). The Max Group is renowned for successful joint ventures with some preeminent firms including Mitsui Sumitomo and Toppan, New York Life Insurance Company, Bupa Plc, Life Healthcare, DSM, Netherlands, Hutchison Whampoa, Motorola, Lockheed Martin and others.

Amongst privately held family businesses, Mr. Analjit Singh is the founder of Leeu Collection, a group of leisure boutique hotels in Franschhoek, South Africa, The Lake District, UK and soon to be opened in Florence, Italy. The Leeu Collection also includes a significant presence in wine and viticulture through Mullineux Leeu Family Wines in SA.

He is also a Director on the Board of Sofina NV/SA, Belgium. Till August 2018, he was the non-executive Chairman of Vodafone India.

Mr. Analjit Singh is a member of the Founder Executive Board of the Indian School of Business (ISB), India's top ranked B-School and has served as Chairman of the Board of Governors of The Indian Institute of Technology and The Doon School.

Mr. Analjit Singh has served on the Prime Minister's Indo US CEO and Indo UK CEO Council and till recently served as the Honorary Consul General of the Republic of San Marino in India.

(2) **Past Remuneration:**

During the FY 2021-22, Mr. Analjit Singh, Chairman has drawn INR 1,50,00,000/- as gross compensation from the Company and of INR 4,00,000/- as sitting fees for attending Board/Committee meeting till the date of this notice.

(3) **Recognition or awards:** Mr. Analjit Singh was awarded the Padma Bhushan, India's second highest civilian honour, by the President of India in 2011. An alumnus of The Doon School and Shri Ram College of Commerce, University of Delhi, Mr. Analjit Singh holds an MBA degree from the Graduate School of Management, Boston University. He has been conferred with an honorary doctorate by Amity University.

(4) **Job profile and his suitability:** As per the details stated in the preamble of the notice.

(5) **Remuneration Proposed:** The details of the compensation proposed is set out in the enabling resolution.

(6) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into consideration the size of the Company, the profile of Mr. Analjit Singh, the responsibilities shouldered by him and the industry benchmarks, the compensation proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

(7) **Pecuniary relationship directly or indirectly with the Company or relationship with the Directors & managerial personnel, if any:** Except to the extent of his shareholding in the Company, gross compensation payable as per approval of Members and sitting fee payable for attending the Board and Committee meetings, Mr. Analjit Singh does not have any pecuniary relationship directly or indirectly with the Company. Mr. Analjit Singh is the father-in-law of Mr. Sahil Vachani, Managing Director & CEO of the Company.

III. **OTHER INFORMATION**

(1) **Reasons of loss or inadequate profits:** The Company is a Resultant Company – 2 formed upon the demerger of erstwhile Max India Limited, whereas, the said demerger was effective from January 15, 2016 having an appointed date of April 1, 2015. Being the initial years of operations, the Company has inadequate profits.

(2) **Steps taken or proposed to be taken for improvement:** The Company is undertaking various new business initiatives directly / through its subsidiary companies. At present, the Company is focusing and exploring various options for organic and inorganic growth of its businesses, its subsidiary businesses and new initiatives as mentioned aforesaid. The new businesses propose to be setup by the Company will have medium to long gestation period. These initiatives are expected to provide return to all stakeholders upon reaching to a sizeable level.

(3) **Expected increase in productivity and profits in measurable terms:** The Company expects a significant increase in turnover as well as the profitability on account of the steps mentioned above in medium to long term.

Other Information as required in accordance with provisions of the Companies Act, 2013 and Secretarial Standards - 2, as on the date of Notice is as under:

(1) **Qualification:** MBA from Graduate School of Management, Boston University, USA

- (2) **No. of Board meetings attended during the year:** He has attended all four Board Meetings of the Company held till date of this notice during financial year 2021-22.
- (3) **Shareholding in the Company:** 41,41,481 equity shares of face value Rs.10/- each
- (4) **Directorships held in other Indian Companies:**
- a) Max Financial Services Limited
 - b) Max India Limited
 - c) Delhi Guest Houses Private Limited
 - d) Max Ventures Private Limited
 - e) BAS Enterprises Private Limited
 - f) Piveta Estates Private Limited
 - g) Siva Realty Ventures Private Limited
 - h) Max Ventures Investment Holdings Private Limited
 - i) Max Life Insurance Company Limited
 - j) P V T Ventures Private Limited
 - k) SKA Diagnostic Private Limited
- (5) **Membership / Chairmanship of Committees held in Indian companies:**
- a) Max Ventures and Industries Limited – Nomination & Remuneration Committee – Member
 - b) Max India Limited – Nomination & Remuneration Committee – Member
 - c) Max Financial Services Limited - Nomination & Remuneration Committee – Member
 - d) Max Life Insurance Company Limited - Nomination & Remuneration Committee – Member

The Board considers that compensation proposed to be paid to Mr. Analjit Singh, Chairman is equated with his expertise and work requirements for the growth and development of the Company. Therefore, the Board of Directors recommends the resolution set out under Item no. 1 in the Notice for your approval as a Special Resolution.

Mr. Analjit Singh, being Promoter & Chairman of the Company, the Promoters and Promoter Group including Mr. Analjit Singh and Mr. Sahil Vachani, Managing Director & CEO will be deemed to be interested and concerned in the resolution. Except to the extent mentioned herein above no other Director or Key Managerial Personnel or their relative(s) is interested and/or concerned in the resolution.

ITEM NO. 2

Appointment of Mr. Ka Luk Stanley Tai as a Non-Executive Director of the Company

The Board of Directors of the Company in its meeting held on January 21, 2022 has appointed Mr. Ka Luk Stanley Tai as an Additional Director with effect from February 01, 2022 in terms of the Investment Agreement dated January 09, 2017 executed *inter-alia* between New York Life International Holdings Limited ("NYL") and the Company and in terms of Article 210.1 of the Articles of Association of the Company.

The Members may note that pursuant to the provisions of Section 161 of the Act, Mr. Ka Luk Stanley Tai shall hold office up to the date of the ensuing Annual General Meeting. Further, in terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of Members for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. The Company has received notice in writing from New York Life Insurance Company, member of the Company, proposing his candidature for the office of Non- Executive Director of the Company, liable to retire by rotation.

The Company has received from him (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Act. As a Non-Executive Director, he shall not be entitled to any remuneration except sitting fee for attending the Board / Committee Meetings.

Brief Profile

Mr. Tai, aged 60 years, is a Managing Director at the Office of the Chief Investment Officer at New York Life Insurance Company. His responsibilities include the oversight and implementation of select investment programs over various asset classes.

Mr. Tai has over 35 years of investment and portfolio management experience. He serves on the boards of several investment advisors and joint venture companies on behalf of New York Life. He was also a former board member of listed companies in Hong Kong/Thailand.

Mr. Tai joined New York Life Enterprises in Hong Kong in 1999 as Vice President - Investment, supporting the firm's investment activities in Asia. He was transferred to New York in 2003 to assume the role of NYLE's Chief Investment Officer, where he was responsible for the firm's international investment portfolios, setting country investment policies as well as optimizing performance within ALM and risk tolerance considerations. He moved to his current position in 2012.

Mr. Tai started his career at CIBC Wood Gundy in Toronto - first in corporate real estate project finance and then in investment banking. He was relocated to Hong Kong in 1995 to assume the role of Executive Director at CIBC CEF, a joint venture between CIBC and the Cheung Kong Group, responsible for the origination/structuring of merchant banking and corporate finance transactions.

Other Information as required in accordance with provisions of the Companies Act, 2013 and Secretarial Standards - 2, as on the date of Notice is as under:

- (1) **Qualification:** Bachelor of Commerce (Honors) degree from the University of Manitoba and an MBA from the University of Toronto
- (2) **No. of Board meetings attended during the year:** Not applicable as the appointment of Mr. Tai as additional director shall be effective February 01, 2022.
- (3) **Shareholding in the Company:** Nil
- (4) **Past & proposed remuneration:** Mr. Ka Luk Stanley Tai has not drawn any remuneration from the Company and does not hold any shares of the Company. Further, he shall not be paid any sitting fee for attending the Board / Committee meetings of the Company.
- (5) **Directorships held in other Indian Companies:**
 - a) Max Square Limited
 - b) Jacob Ballas Capital India Private Limited

Mr. Ka Luk Stanley Tai has not resigned from any Indian listed entities in the past three years

- (6) **Membership / Chairmanship of Committees held in Indian companies:** None
- (7) **Relationship with other Directors, Manager and other Key Managerial Personnel of the company:** Mr. Tai is not related with any other Director/KMP of the Company.

Except, Mr. Ka Luk Stanley Tai, being appointee, none of the Directors, Key Managerial Personnel and their relative(s) are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Therefore, the Board of Directors recommends the resolution set out under Item no. 2 in the Notice for your approval as an Ordinary Resolution.

By Order of the Board
For **Max Ventures and Industries Limited**
sd/-

Nitin Kumar Kansal
Chief Financial Officer
PAN: AKKPK0568K

Place: Noida, U.P.
Date: February 10, 2022

Corr. Address: Max Towers, L-12, C-001/A/1,
Sector 16-B, Noida - 201301