

March 18, 2023

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

Dear Sir/Madam,

Sub.: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements Regulation, 2015 – Voting Results of Postal Ballot Notice dated February 10, 2023

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 Postal Ballot issued to the Members of the Company on February 15, 2023; and
2. Report of the Scrutinizer, Mr. Devesh Kumar Vasisht (C.P. No. 13700), Practicing Company Secretary & Managing Partner, DPV & Associates LLP dated March 18, 2023 pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 read with General Circulars issued by the Ministry of Corporate Affairs from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The copies of the abovementioned documents are being uploaded on website of the Company www.maxvil.com and National Securities Depository Limited.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully

For **Max Ventures and Industries Limited**

NITIN
KUMAR

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by NITIN KUMAR
Date: 2023.03.18
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Nitin Kumar Kansal
Chief Financial Officer

Encl.: As above



DPV & ASSOCIATES LLP

COMPANY SECRETARIES, LLPIN: AAV-8350

Reg. Off: 1A/1, Second Floor, Geeta Colony, Delhi-110031 /
Corporate Off.: B-285, First Floor, Green Fields, Sector-43, Faridabad-121010

E-mail: dpv@dpvassociates.com / devesh@dpvassociates.com

Scrutinizer's Report

Pursuant to Section 108 and 110 of the Companies Act, 2013 (**'the Act'**) and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'the Rules'**) read with General Circulars issued by the Ministry of Corporate Affairs from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'LODR Regulations'**)

To,

The Chairman

Max Ventures and Industries Limited

(CIN: L85100PB2015PLC039204)

Bhai Mohan Singh Nagar, Railmajra,

Tehsil Balachaur, District Nawanshahr,

Punjab – 144 533

Dear Sir,

I, Devesh Kumar Vasisht, Managing Partner of M/s DPV & Associates LLP, Company Secretaries, having office at 1A/1, Second Floor, Geeta Colony, New Delhi-110031, was appointed as Scrutinizer by the Board of Directors of Max Ventures and Industries Limited (**'the Company'**) on February 03, 2023, for the purpose of scrutinizing Postal Ballot process in a fair and transparent manner under the provisions of Sections 108 and 110 of the Act read with the Rules and read with General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022 and 11/2022 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 05, 2022 and December 28, 2022 respectively (**'MCA Circulars'**), LODR Regulations, Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the following resolutions as mentioned in the Notice of Postal Ballot dated February 10, 2023:

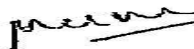
Sr. No.	Type of Resolution	Particulars
1.	Special Resolution	Payment of Compensation to Mr. Analjit Singh as the Non-Executive Chairman of the Company for the Financial Year 2023-24
2.	Ordinary Resolution	Approval of Material Related Party Transactions, between Acreage Builders Private Limited ('ABPL'), a step down wholly owned subsidiary of the Company, Max Estates Limited ('MEL'), a wholly owned subsidiary of the Company and New York Life Insurance Company ('NYL'), a Related Party of the Company as under: (a) Investment by NYL by way of subscription to Compulsorily Convertible Debentures of ABPL, carrying an annual coupon rate of 20%, for an aggregate consideration of approximately INR 143 Crores, in one or more tranche(s). (b) Investment by MEL by way of subscription to Compulsorily Convertible Debentures of ABPL, carrying an annual coupon rate of 20%, for an aggregate consideration of approximately INR 149 Crores, in one or more tranche(s). (c) Sale by MEL of 49 per cent. of the equity share capital of ABPL, for an aggregate consideration of approximately INR 143 Crores, in one or more tranche(s) to NYL.
3.	Ordinary Resolution	Approval of subsequent modification to Material Related Party Transaction(s) / Contract(s) / Arrangement(s)/ Agreement(s) entered into with respect to furnishing of the Corporate Guarantee in favour of any Bank(s) and /or the Security Trustee(ies) for securing the term loan facility up to a maximum principal amount of Rs. 240,00,00,000/- (Rupees Two Hundred and Forty Crores only) being provided by the Bank(s) to Max Square Limited, a step down subsidiary of the Company

I submit my report as under:

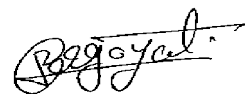
1. As informed by the Company, Postal Ballot Notice along with explanatory statement and remote e-Voting instructions were sent to all those Members, whose e-mail address were registered with the Company or Registrar and Share Transfer Agent or with their respective Depository Participants ('DP') and whose names appeared in the Register of Members of the

Company/ List of Beneficial Owners as maintained by the Depositories as on February 10, 2023 ('cut-off date').

2. The management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules thereof including MCA Circulars/ LODR Regulations in respect of the resolutions contained in the Postal Ballot Notice including the dispatch of the notice to the Shareholders. My responsibilities as Scrutinizer are restricted to make a Scrutinizer's Report of the votes cast in 'Favour' or 'Against' the resolutions contained in the Postal Ballot Notice, based on the report generated from the e-voting system provided by National Securities Depository Limited (NSDL).
3. The Company has published an advertisement on February 16, 2023 regarding service of Postal Ballot Notice to eligible members in English language newspaper "Business Standard" and in Punjabi language newspaper "Deshsewak".
4. The Members of the Company holding shares as on the cut-off date were entitled to vote on the resolutions as contained in the Postal Ballot Notice and could vote through remote e-voting facility only as per the MCA Circulars. Members were provided with the facility to cast their votes on the designated platform of NSDL viz. www.evotingnsdl.com.
5. The remote e-Voting commenced on February 16, 2023, 09:00 A.M. and ended on March 17, 2023, 05:00 P.M. Further, the remote e-voting process was monitored through the Scrutinizer's secured link provided by NSDL on its designated website i.e. '<https://www.evoting.nsdl.com/>'.
6. The remote e-voting was unblocked on March 17, 2023 after 05:00 P.M. in the presence of two witnesses i.e. Mr. Mukesh Sharma and Mr. Parveen Kumar, who are not in the employment of the Company and have signed below:



Mukesh Sharma



Parveen Kumar

7. Thereafter, the particulars of remote e-voting report generated from electronic registry of NSDL have been entered in a separate Register maintained for this purpose and the remote

e-voting was reconciled with the register of members of the Company as on cut-off date as maintained by RTA of the Company.

8. As on the cut-off date, the fully paid-up share capital of the Company was Rs.147,10,36,260/- (Rupees One Hundred Forty-Seven Crore Ten Lakh Thirty-Six Thousand Two Hundred Sixty Only) divided into 14,71,03,626 (Fourteen Crore Seventy-One Lakh Three Thousand Six Hundred Twenty Six) Equity Shares of Rs. 10/- (Rupees Ten Only) each.
9. The result of the remote e-voting in respect of the resolutions contained in the Postal Ballot Notice is as under:

I. Payment of Compensation to Mr. Analjit Singh as the Non-Executive Chairman of the Company for the Financial Year 2023-24:

Special Resolution				
Particulars	Number of Votes received			Percentage
	e-votes	Postal Ballot	Total	
Assent	11,96,86,590	-	11,96,86,590	97.4503
Dissent	31,31,497	-	31,31,497	2.5497
Abstain	-	-	-	-
Total	12,28,18,087	-	12,28,18,087	100

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure A'.

II. Approval of Material Related Party Transactions, between Acreage Builders Private Limited, a step down wholly owned subsidiary of the Company, Max Estates Limited, a wholly owned subsidiary of the Company and New York Life Insurance Company, a Related Party of the Company:

Ordinary Resolution				
Particulars	Number of Votes received			Percentage
	e-votes	Postal Ballot	Total	
Assent	1,65,84,454	-	1,65,84,454	99.1268
Dissent	1,46,090	-	1,46,090	0.8732
Abstain	-	-	-	-
Total	1,67,30,544	-	1,67,30,544	100

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure B'.

III. Approval of subsequent modification to Material Related Party Transaction(s) with respect to furnishing of the Corporate Guarantee in favour of any Bank(s) and /or the Security Trustee(ies) for securing the term loan facility by Max Square Limited, a step down subsidiary of the Company:

Ordinary Resolution				
Particulars	Number of Votes received			Percentage
	e-votes	Postal Ballot	Total	
Assent	1,63,71,858	-	1,63,71,858	97.8561
Dissent	3,58,686	-	3,58,686	2.1439
Abstain	-	-	-	-
Total	1,67,30,544	-	1,67,30,544	100

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as '**Annexure C**'.

10. Based on the aforesaid results, the resolutions as mentioned above are deemed to have been passed on March 17, 2023 being the last date of remote e-voting for the Members of the Company. In terms of Regulation 23 of LODR Regulations, the Related Parties of the Company did not participate in the resolutions No. 2 and 3.
11. The Register containing the details of remote e-voting relating to Postal Ballot will be handed over to Chief Financial Officer of the Company, for preserving safely after the Chairman considers, approves, and signs the minutes of Postal Ballot.

Thanking You,

For DPV & Associates LLP
Company Secretaries

Firm Reg. No.: L2021DE009500
Peer Review Certificate No. 2792/2022

DEVESH
KUMAR
VASISHT

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by DEVESH
KUMAR VASISHT
Date: 2023.03.18
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Devesh Kumar Vasisht

Managing Partner
CP No.:13700 / Mem. No. F8488
UDIN: F008488D003288041

Date: March 18, 2023
Place: New Delhi

For Max Ventures and Industries Limited
Countersigned by

**NITIN
KUMAR**

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by NITIN KUMAR
Date: 2023.03.18
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Nitin Kumar Kansal
Chief Financial Officer
Authorised by the Chairman

Date: March 18, 2023
Place: New Delhi

Annexure-A

A detailed summary of the voting through e-voting is given herein below:

A. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Shares	Paid-up value of shares
a) Total votes received	197	12,28,18,087	1,22,81,80,870
b) Less: Invalid votes	-	-	-
c) Abstained from voting on the resolution	-	-	-
d) Net Valid votes cast	197	12,28,18,087	1,22,81,80,870
e) Votes with assent for the resolution	169	11,96,86,590	1,19,68,65,900
f) Votes with dissent for the resolution	28	31,31,497	3,13,14,970

Annexure-B

A detailed summary of the voting through e-voting is given herein below:

A. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Shares	Paid-up value of shares
a) Total votes received	182	1,67,30,544	16,73,05,440
b) Less: Invalid votes	-	-	-
c) Abstained from voting on the resolution	-	-	-
d) Net Valid votes cast	182	1,67,30,544	16,73,05,440
e) Votes with assent for the resolution	165	1,65,84,454	16,58,44,540
f) Votes with dissent for the resolution	17	1,46,090	14,60,900

Annexure-C

A detailed summary of the voting through e-voting is given herein below:

A. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Shares	Paid-up value of shares
a) Total votes received	182	1,67,30,544	16,73,05,440
b) Less: Invalid votes	-	-	-
c) Abstained from voting on the resolution	-	-	-
d) Net Valid votes cast	182	1,67,30,544	16,73,05,440
e) Votes with assent for the resolution	156	1,63,71,858	16,37,18,580
f) Votes with dissent for the resolution	26	3,58,686	35,86,860

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MAX VENTURES AND INDUSTRIES LIMITED

Voting Results of Postal Ballot

Details of Postal Ballot 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 Postal Ballot	
Total number of shareholders on Cut-off date i.e. February 10, 2023	30,141
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:	NA

1. Special Resolution: Payment of Compensation to Mr. Analjit Singh as the Non-Executive Chairman of the Company for the Financial Year 2023-24.

Whether promoter/ promoter group are intersted 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	72725308	99.8339	72725308	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		72725308	99.8339	72725308	0	100.0000	0.0000
Public-Institutions	E-voting	4,45,37,849	44413637	99.7211	41427537	2986100	93.2766	6.7234
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		44413637	99.7211	41427537	2986100	93.2766	6.7234
Public-Non Institutions	E-voting	2,97,19,491	5679142	19.1091	5533745	145397	97.4398	2.5602
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5679142	19.1091	5533745	145397	97.4398	2.5602
Total		14,71,03,626	122818087	83.4909	119686590	3131497	97.4503	2.5497

2. Ordinary Resolution: Approval of Material Related Party Transactions, between Acreage Builders Private Limited ('ABPL'), a step down wholly owned subsidiary of the Company, Max Estates Limited ('MEL'), a wholly owned subsidiary of the Company and New York Life Insurance Company ('NYL'), a Related Party of the Company as under:

(a) Investment by NYL by way of subscription to Compulsorily Convertible Debentures of ABPL, carrying an annual coupon rate of 20%, for an aggregate consideration of approximately INR 143 Crores, in one or more tranche(s).

(b) Investment by MEL by way of subscription to Compulsorily Convertible Debentures of ABPL, carrying an annual coupon rate of 20%, for an aggregate consideration of approximately INR 149 Crores, in one or more tranche(s).

(c) Sale by MEL of 49 per cent. of the equity share capital of ABPL, for an aggregate consideration of approximately INR 143 Crores, in one or more tranche(s) to NYL.

Whether promoter/ promoter group are intersted in the Agenda/resolution							Yes	
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	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-voting	4,45,37,849	11053427	24.8181	11053427	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		11053427	24.8181	11053427	0	100.0000	0.0000
Public-Non Institutions	E-voting	2,97,19,491	5677117	19.1023	5531027	146090	97.4267	2.5733
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5677117	19.1023	5531027	146090	97.4267	2.5733
Total		14,71,03,626	16730544	11.3733	16584454	146090	99.1268	0.8732

3. Ordinary Resolution: Approval of subsequent modification to Material Related Party Transaction(s) / Contract(s) / Arrangement(s)/ Agreement(s) entered into with respect to furnishing of the Corporate Guarantee in favour of any Bank(s) and /or the Security Trustee(ies) for securing the term loan facility up to a maximum principal amount of Rs. 240,00,00,000/- (Rupees Two Hundred and Forty Crores only) being provided by the Bank(s) to Max Square Limited, a step down subsidiary of the Company.

Whether promoter/ promoter group are intersted in the Agenda/resolution							Yes	
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	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000

Public-Institutions	E-voting	4,45,37,849	11053427	24.8181	10840871	212556	98.0770	1.9230
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		11053427	24.8181	10840871	212556	98.0770	1.9230
Public-Non Institutions	E-voting	2,97,19,491	5677117	19.1023	5530987	146130	97.4260	2.5740
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5677117	19.1023	5530987	146130	97.4260	2.5740
Total		14,71,03,626	16730544	11.3733	16371858	358686	97.8561	2.1439