

December 18, 2021

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.: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Voting Results of Postal Ballot Notice dated November 15, 2021

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 November 16, 2021; and
2. Report of the Scrutinizer, Mr. Devesh Kumar Vasisth, Partner, Sanjay Grover & Associates, Practicing Company Secretaries dated December 17, 2021 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 Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020 & 10/2021 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 respectively.

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


Saket Gupta
Company Secretary and Compliance Officer

Encl.: As above

SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES

B-88, 1st Floor, Defence Colony, New Delhi - 110 024
Tel.: (011) 4679 0000, Fax : (011) 4679 0012
e-mail : contact@cssanjaygrover.in
website : www.cssanjaygrover.in

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**')]

To,

The Chairman

Max Ventures and Industries Limited

(CIN: L85100PB2015PLC039204)

419, Bhai Mohan Singh Nagar, Village Railmajra,

Tehsil Balachaur, Nawan Shehar, Punjab-144533.

Dear Sir,

I, Devesh Kumar Vasisht, Partner of M/s Sanjay Grover & Associates, Company Secretaries, having office at B-88, First Floor, Defence Colony, New Delhi-110024, was appointed as Scrutinizer by the Board of Directors of **Max Ventures and Industries Limited** ('the **Company**') in its adjourned meeting held on November 14, 2021, 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 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and June 23, 2021, respectively ('**MCA Circulars**') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing 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 resolution as mentioned in the Notice of Postal Ballot dated November 15, 2021:

S. No.	Type of Resolution	Particulars
1.	Special Resolution	Approval for sale / disposal / divestment of the entire 51% (fifty one percent) of the paid up equity share capital held by the Company in Max Specialty Films Limited, a material unlisted subsidiary of the Company, in two separate tranches, to Toppan Inc.

I submit my report as under:

1. The Company has sent Postal Ballot notice along with explanatory statement and remote e-Voting instructions ("**Postal Ballot Notice**") electronically only through e-mail on November 16, 2021 to all those Members, whose e-mail address were registered with the Company or Registrar and Share Transfer Agent MAS Services Limited ("**RTA**") or with their respective Depository Participants ("**DP**") and whose names appear in the Register of Members of the Company/ List of Beneficial Owners as maintained by the Depositories as on November 12, 2021 ("**cut-off date**").
2. The Company has published an advertisement on November 17, 2021 regarding service of Postal Ballot Notice to eligible members in English newspaper "Business Standard" and in vernacular newspaper "Deshsewak".
3. The Members of the Company holding shares as on cut- off date were entitled to vote on the resolution as contained in the Postal Ballot Notice and shall 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 National Securities Depository Limited ('NSDL') viz., <https://www.evoting.nsdl.com>.



4. The remote e-Voting commenced on Wednesday, November 17, 2021, 09:00 A.M. and ended on Thursday, December 16, 2021, 05:00 P.M. Further, the remote e- voting process was monitored through the scrutinizer's secured link provided by National Securities Depository Limited ('NSDL') on its designated website i.e. <https://www.evoting.nsdl.com>.
5. The remote e-voting was unblocked on Thursday, December 16, 2021 after 05:00 P.M. in the presence of two witnesses Mr. Prashant Kishanani and Mr. Rishab Kansal who are not in the employment of the Company have signed below:



Prashant Kishanani



Rishab Kansal

6. The particulars of remote e-voting report generated from electronic registry of NSDL have been entered in a separate Register maintained for this purpose.
7. The management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules thereof including Circulars/ SEBI Regulations in respect of the resolution contained in the Postal Ballot Notice. My responsibilities as Scrutinizer is restricted to make the Scrutinizer's Report of the votes cast in 'Favour' or 'Against' the resolution contained in the Postal Ballot Notice, based on the report generated from the e-voting system provided by NSDL.
8. E-votes cast upto the close of working hours i.e. 05:00 P.M. on Thursday, December 16, 2021 i.e. the last date and time fixed by the Company for e-voting has been considered for the purpose of this report.
9. The remote e-voting was reconciled with the register of members of the Company as on cut- off date as provided by the DP & RTA of the Company.



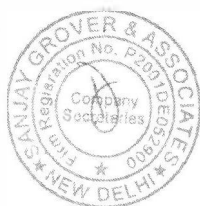
10. As on cut- off date, the fully paid-up share capital of the Company was Rs. 1,46,81,36,700 /- (Rupees One Hundred Forty Six Crore Eighty One Lakh Thirty Six Thousand and Seven Hundred Only) divided into 14,68,13,670 (Fourteen Crore Sixty Eight Lakh Thirteen Thousand Six Hundred and Seventy) equity shares of Rs. 10/- (Rupees Ten Only) each.
11. The result of the remote e-voting in respect of the resolution contained in the Postal Ballot Notice is as under:

Approval for sale / disposal / divestment of the entire 51% (Fifty One Percent) of the paid up equity share capital held by the Company in Max Specialty Films Limited, a material unlisted subsidiary of the Company, in two separate tranches, to Toppan Inc.

	Special Resolution			
Particulars	Number of Valid Votes			Percentage
	e-Votes	Postal ballot	Total	
Assent	8,22,00,443	NA	8,22,00,443	99.9422
Dissent	47,567		47,567	0.0578
Total	822,48,010		822,48,010	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'

12. Based on the aforesaid results, the resolution as mentioned above shall be deemed to have been passed on Thursday, December 16, 2021 being the last date of remote e-voting by the members of the Company.



13. The Register containing the details of remote e-voting relating to Postal Ballot is under my safe custody and will be handed over to Company Secretary of the Company, for preserving safely after the Chairman considers, approves, and signs the minutes of Postal Ballot

Thanking You,

**FOR SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES**

Devesh Kumar Vasisht



Devesh Kumar Vasisht
C.P. No.:13700
UDIN: F008488C001796483

Date: December 17, 2021
Place: New Delhi

COUNTERSIGNED BY

Saket Gupta
Saket Gupta
Company Secretary
ALL-20687



Annexure-A

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

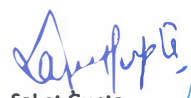
A. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of Shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	240	8,22,48,010	82,24,80,100
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	240	8,22,48,010	82,24,80,100
d) Votes with assent for the resolution	211	8,22,00,443	82,20,04,430
e) Votes with dissent for the resolution	29	47,567	4,75,670



MAX VENTURES & INDUSTRIES LIMITED

Voting Results of Postal Ballot								
Details of remote e-voting and Postal Ballot 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							December 16, 2021	
Total number of shareholders on cut-off date i.e. November 12, 2021							32,029	
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. <u>Special Resolution</u> : Approval for sale / disposal / divestment of the entire 51% (fifty one percent) of the paid up equity share capital held by the Company in Max Specialty Films Limited, a material unlisted subsidiary of the Company, in two separate tranches, to Toppan Inc.								
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	7,27,25,308	99.8339	7,27,25,308	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		7,27,25,308	99.8339	7,27,25,308	0	100.0000	0.0000
Public-Institutions	E-voting	4,36,87,552	91,43,298	20.9288	91,25,054	18,244	99.8005	0.1995
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		91,43,298	20.9288	91,25,054	18,244	99.8005	0.1995
Public-Non Institutions	E-voting	3,02,79,832	3,79,404	1.2530	3,50,081	29,323	92.2713	7.7287
	Postal Ballot		-	0.0000	-	0	0.0000	0.0000
	Total		3,79,404	1.2530	3,50,081	29,323	92.2713	7.7287
Total		14,68,13,670	8,22,48,010	56.0220	8,22,00,443	47,567	99.9422	0.0578

For Max Ventures and Industries Limited


 Saket Gupta
 Company Secretary

