

December 26, 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.: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Voting Results of Postal Ballot Notice dated November 09, 2022

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 23, 2022; and
2. Report of the Scrutinizer, Mr. Devesh Kumar Vasisht (C.P. No. 13700), Practicing Company Secretary & Managing Partner, DPV & Associates LLP dated December 26, 2022 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 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 No. 03/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs.

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

Ankit Jain
Digitally signed by Ankit Jain
Date: 2022.12.26 17:06:06
+05'30'

Ankit Jain
Company Secretary & Compliance 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

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,

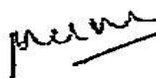
I, Devesh Kumar Vasisht, Managing Partner of M/s DPV & Associates LLP, Company Secretaries, having office at 1A/1, Second Floor, Geeta Colony, New Delhi-110031, was appointed as Scrutinizer by the Board of Directors of Max Ventures and Industries Limited ('the Company') on November 09, 2022, for the 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 and 3/2022 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 and May 05, 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 November 9, 2022:

Sr. No.	Type of Resolution	Particulars
1.	Ordinary Resolution	Investment by New York Life Insurance Company, a Shareholder holding more than 20% Equity Shares of the Company (along with New York Life International Holdings Limited) by way of subscription to the Equity Shares and 20% Compulsorily Convertible Debentures (amounting to INR 196 Crores) of Max Square Limited, subsidiary of the Company, in one or more tranche(s).
2.	Ordinary Resolution	Investment by Max Estates Limited, a wholly owned subsidiary of the Company by way of subscription to the Equity Shares and 20% Compulsorily Convertible Debentures (amounting to INR 204 Crores) of Max Square Limited, subsidiary of the Company through Max Estates Limited, in one or more tranche(s).

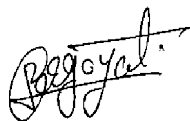
I submit my report as under:

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 November 18, 2022 ('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 Circulars/ SEBI 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 reports generated from the e-voting system provided by National Securities Depository Limited (NSDL).
3. The Company has published an advertisement on November 24, 2022 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 November 24, 2022, 09:00 A.M. and ended on December 23, 2022, 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 December 23, 2022 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:



Mr. Mukesh Sharma



Mr. 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 only) 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. **Approval of the investment by New York Life Insurance Company by way of subscription to the Equity Shares and 20% Compulsorily Convertible Debentures (amounting to INR 196 Crores) of Max Square Limited, in one or more tranche(s):**

Ordinary Resolution				
Particulars	Number of valid Votes			Percentage
	e-votes	Postal Ballot	Total	
Assent	82,29,245	NA	82,29,245	99.9550
Dissent	3,707		3,707	0.0450
Total	82,32,952		82,32,952	100.0000

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 the investment by Max Estates Limited by way of subscription to the Equity Shares and 20% Compulsorily Convertible Debentures (amounting to INR 204 Crores) of Max Square Limited, in one or more tranche(s):**

Ordinary Resolution				
Particulars	Number of valid Votes			Percentage
	e-votes	Postal Ballot	Total	
Assent	82,56,118	NA	82,56,118	99.9546
Dissent	3,747		3,747	0.0454
Total	82,59,865		82,59,865	100.0000

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**’

10. Based on the aforesaid results, the resolutions as mentioned above are deemed to have been passed on December 23, 2022 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 aforesaid resolutions.

11. The Register containing the details of remote e-voting relating to Postal Ballot 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 DPV & Associates LLP
Company Secretaries**

DEVESH
KUMAR
VASISHT

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DEVESH KUMAR
VASISHT
Date: 2022.12.26
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Devesh Kumar Vasisht

CP No.:13700 / Mem. No. F8488
UDIN: F008488D002802521
Date: December 26, 2022
Place: New Delhi

Countersigned by

Ankit
Jain

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by Ankit Jain
Date: 2022.12.26
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Ankit Jain

Company Secretary & Compliance Officer

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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	226	82,32,952	8,23,29,520
b) Less: Invalid votes	-	-	-
c) Net Valid votes cast	226	82,32,952	8,23,29,520
d) Votes with assent for the resolution	213	82,29,245	8,22,92,450
e) Votes with dissent for the resolution	13	3,707	37,070

Annexure-B

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

B. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of Voters	No. of Shares	Paid-up value of shares
a) Total votes received	227	82,59,865	8,25,98,650
b) Less: Invalid votes	-	-	-
c) Net Valid votes cast	227	82,59,865	8,25,98,650
d) Votes with assent for the resolution	214	82,56,118	8,25,61,180
e) Votes with dissent for the resolution	13	3,747	37,470

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. November 18, 2022							30,530	
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. Ordinary Resolution: Investment by New York Life Insurance Company, a Shareholder holding more than 20% Equity Shares of the Company (along with New York Life International Holdings Limited) by way of subscription to the Equity Shares and 20% Compulsorily Convertible Debentures (amounting to INR 196 Crores) of Max Square Limited, subsidiary of the Company, in one or more tranche(s).								
Whether promoter/ promoter group are interested 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	0.00	0.0000	0.00	0.00	0.0000	0.0000
	Postal Ballot		0.00	0.0000	0.00	0.00	0.0000	
	Total		0.00	0.0000	0.00	0.00	0.0000	
Public-Institutions	E-voting	4,40,18,425	5313416.00	12.0709	5313416.00	0.00	100.0000	0.0000
	Postal Ballot		0.00	0.0000	0.00	0.00	0.0000	
	Total		5313416.00	12.0709	5313416.00	0.00	100.0000	0.0000
Public-Non Institutions	E-voting	3,02,38,915	2919536.00	9.6549	2915829.00	3707.00	99.8730	0.1270
	Postal Ballot		0.00	0.0000	0.00	0.00	0.0000	
	Total		2919536.00	9.6549	2915829.00	3707.00	99.8730	0.1270
Total		14,71,03,626	8232952.00	5.5967	8229245.00	3707.00	99.9550	0.0450
2. Ordinary Resolution: Investment by Max Estates Limited, a wholly owned subsidiary of the Company by way of subscription to the Equity Shares and 20% Compulsorily Convertible Debentures (amounting to INR 204 Crores) of Max Square Limited, subsidiary of the Company through Max Estates Limited, in one or more tranche(s).								
Whether promoter/ promoter group are interested 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	0.00	0.0000	0.00	0.00	0.0000	0.0000
	Postal Ballot		0.00	0.0000	0.00	0.00	0.0000	
	Total		0.00	0.0000	0.00	0.00	0.0000	
Public-Institutions	E-voting	4,40,18,425	5313416.00	12.0709	5313416.00	0.00	100.0000	0.0000
	Postal Ballot		0.00	0.0000	0.00	0.00	0.0000	
	Total		5313416.00	12.0709	5313416.00	0.00	100.0000	0.0000
Public-Non Institutions	E-voting	3,02,38,915	2946449.00	9.7439	2942702.00	3747.00	99.8728	0.1272
	Postal Ballot		0.00	0.0000	0.00	0.00	0.0000	
	Total		2946449.00	9.7439	2942702.00	3747.00	99.8728	0.1272
Total		14,71,03,626	8259865.00	5.6150	8256118.00	3747.00	99.9546	0.0454