September 24, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Scrip Code: 544008

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

SYMBOL: MAXESTATES

Sub: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 - Voting Results of the Extra-Ordinary General Meeting ('EGM') of Max Estates Limited

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. Consolidated Report of the Scrutinizer, Mr. Kapil Dev Taneja, Partner, M/s Sanjay Grover & Associates, Company Secretaries, dated September 24, 2026, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014; and

2. Voting results of the EGM held on September 24, 2026.

Basis the above, we would like to inform you that all the resolutions at the EGM held on September 24, 2026, have been passed with the requisite majority.

A copy of the abovementioned documents is being uploaded on the website of the Company www.maxestates.in and being sent to the National Securities Depository Limited for uploading in their website.

Yours faithfully,

For Max Estates Limited

ABHISHEK MISHRA
Digitally signed by ABHISHEK MISHRA
Date: 2026.09.24 17:24:22 +05'30'

Abhishek Mishra
Company Secretary & Compliance Officer

Encl: a/a

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: sanjay@sanjaygroverassociates.com/sanjaygrover7@gmail.com
Website: www.cssanjaygrover.in

Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 ("**the Act**") and Rule 20 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), as amended]

To,
The Company Secretary
Max Estates Limited
(CIN: L70200DL2016PLC438718)
Max House 1, Dr. Jha Marg, Okhla Phase 3,
Opposite Okhla Railway Station,
Okhla Industrial Estate-110020, New Delhi

Date of Meeting: September 24, 2026
Day of Meeting: Thursday
Time of Meeting: 1230 hours (**IST**)
Mode of Meeting: Through Video Conferencing ("**VC**")/ Other Audio-Visual Means ("**OAVM**")

Dear Sir,

I, Kapil Dev Taneja (FCS No. 4019, C.P. No. 22944), Partner of M/s Sanjay Grover & Associates, Company Secretaries (Firm Registration No. P2001DE052900), having office at B-88, First Floor, Defence Colony, New Delhi - 110024, was appointed as the Scrutinizer by the Board of Directors of Max Estates Limited ("the Company") at its meeting held on August 28, 2026, for the purpose of scrutinizing the voting process through remote e-voting and e-voting during the Extra-Ordinary General Meeting ("**EGM**") of the Company in a fair and transparent manner, pursuant to Section 108 of the Companies Act, 2013 ("**Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 03/2025 dated September 22, 2025 and other applicable circulars issued by the Ministry of Corporate Affairs in this regard (collectively referred to as the "MCA Circulars"), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') 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 resolutions set out in the Notice of the EGM dated August 28, 2026 ("EGM Notice"). The EGM was held on Thursday, September 24, 2026 at 1230 Hours (IST) through Video Conferencing/ Other Audio Visual Means.

I submit my report as under: -

1. The Management of the Company is responsible to ensure the compliance with the requirements of - (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the Listing Regulations related to e-voting in respect of the resolutions contained in the EGM Notice and also for ensuring a secured framework for e-voting.

2. My responsibility as Scrutinizer for e-voting during the EGM and remote e-voting is restricted to make a consolidated scrutinizer's report of the votes cast in 'Favour' or 'Against' the resolutions contained in the EGM Notice, based on the report generated from the e-voting system provided by National Securities Depositories Limited ("**NSDL**").

3. The remote e-voting period commenced on **Monday, September 21, 2026 at 0900 Hours (IST) and ended on Wednesday, September 23, 2026 at 1700 Hours (IST**) via e-voting platform on the designated website of NSDL, Authorized Agency to provide e-voting facility through www.evoting.nsdl.com. The Company provided e-voting facility to the Members who participated / attended through VC/OAVM to enable such Members to cast their votes, if they had not cast their vote earlier through remote e-voting.

4. The Members of the Company as on "**cut-off date**" i.e. Thursday, September 17, 2026 were entitled to avail the facility of remote e-voting as well as e-voting during the EGM (herein collectively referred as "**e-votes/ e-voting**") on the proposed resolutions as set out in the EGM Notice.

SANJAY GROVER & ASSOCIATES Company Secretaries NEW DELHI

5. The total paid-up Equity Share Capital of the Company as on the cut-off date, i.e. Thursday, September 17, 2026, was INR 1,63,57,98,660/- (Indian Rupees One Hundred Sixty-Three Crore Fifty Seven Lakhs Ninety Eight Thousand Six Hundred Sixty Only), divided into 16,35,79,866 (Sixteen Crore Thirty-Five Lakh Seventy Nine Thousand Eight Hundred Sixty Six) equity shares of INR 10/- (Indian Rupees Ten Only) each.

6. After completion of e-voting, the votes cast by the members through e-voting during the EGM and through remote e-voting were unblocked in the presence of two witnesses i.e. Mr. Harshit Saxena and Mr. Vipin Dhameja who were not in the employment of the Company.

Mr. Harshit Saxena **Mr. Vipin Dhameja**

7. The data of e-votes was diligently scrutinized and reconciled with the records maintained by MAS Services Limited, Registrar and Share Transfer Agent ("**RTA**") of the Company. Detailed registers were maintained containing the summary of results of remote e-voting and e-voting during the EGM.

8. The consolidated summary of results of e-voting are as under:

Resolution No. 1: Approval of material related party transactions in connection with the proposed acquisition of the securities held in the land owning Companies

Ordinary Resolution				
Particulars	**Number of Valid Votes**			**Percentage**
	e-voting during the EGM	**Remote e-voting**	**Total**	
Assent	96,853	2,57,16,857	2,58,13,710	99.9998
Dissent	0	53	53	0.0002
Total	**96,853**	**2,57,16,910**	**2,58,13,763**	**100**

Therefore, Resolution No. 1 has been approved with requisite majority and further details of e-votes are given in **Annexure-A**.

SANJAY GROVER & ASSOCIATES Firm Registration No. P2001DE052900 Company Secretaries NEW DELHI

Resolution No. 2: Approval for preferential issue of equity shares for consideration other than cash (share swap)

Special Resolution				
Particulars	Number of Valid Votes			Percentage
	e-voting during the EGM	Remote e-voting	Total	
Assent	96,853	8,84,91,977	8,85,88,830	99.9488
Dissent	0	45,418	45,418	0.0512
Total	**96,853**	**8,85,37,395**	**8,86,34,248**	**100**

Therefore, Resolution No. 2 has been approved with requisite majority and further details of e-votes are given in **Annexure-B**.

9. The register containing the details of e-voting is under my safe custody and will be handed over to the Company Secretary of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of the EGM.

Thanking You

For Sanjay Grover & Associates
Company Secretaries
Firm Registration No.: P2001DE052900
Peer Review Certificate No.: 7853/2026

SANJAY GROVER & ASSOCIATES Firm Registration No. P2001DE052900 Company Secretaries NEW DELHI

Kapil Dev Taneja
Partner
CP No.: 22944/ M. No.: F4019
UDIN: F004019H001590054
September 24, 2026
New Delhi

Countersigned by
For and on behalf of Max Estates Limited

ABHISHEK MISHRA Digitally signed by ABHISHEK MISHRA Date: 2026.09.24 17:23:56 +05'30'

Abhishek Mishra
Company Secretary &
Compliance Officer
September 24, 2026
Noida

Annexure - A

Details of e-voting at EGM & remote e-voting for Resolution No.-1 are as under:

A1. VOTING THROUGH E-VOTING DURING THE EGM:

Particulars	No. of e-voters	No. of Equity Shares	Paid up value of the Equity Shares (In Rs.)
a) Total Votes received	7	96,853	9,68,530
b) Less: Invalid Votes	-	-	-
c) Net Valid Votes	7	96,853	9,68,530
d) Votes with Assent	7	96,853	9,68,530
e) Votes with Dissent	0	0	0

A2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of e-voters	No. of Equity Shares	Paid up value of the Equity Shares (In Rs.)
a) Total Votes received	211	2,57,16,910	25,71,69,100
b) Less: Invalid Votes	-	-	-
c) Net Valid Votes	211	2,57,16,910	25,71,69,100
d) Votes with Assent	207	2,57,16,857	25,71,68,570
e) Votes with Dissent	4	53	530

Annexure - B

Details of e-voting at EGM & remote e-voting for Resolution No.-2 are as under:

B1. VOTING THROUGH E-VOTING DURING THE EGM:

Particulars	No. of e-voters	No. of Equity Shares	Paid up value of the Equity Shares (In Rs.)
a) Total Votes received	7	96,853	9,68,530
b) Less: Invalid Votes	-	-	-
c) Net Valid Votes	7	96,853	9,68,530
d) Votes with Assent	7	96,853	9,68,530
e) Votes with Dissent	0	0	0

B2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of e-voters	No. of Equity Shares	Paid up value of the Equity Shares (In Rs.)
a) Total Votes received	227*	8,85,37,395	88,53,73,950
b) Less: Invalid Votes	-	-	-
c) Net Valid Votes	227*	8,85,37,395	88,53,73,950
d) Votes with Assent	220	8,84,91,977	88,49,19,770
e) Votes with Dissent	10	45,418	4,54,180

**Three (3) members voted partially in favour of resolution and partially against the resolution and accordingly, these three (3) members are counted under assent as well as dissent.*

SANJAY GROVER & ASSOCIATES Firm Registration No. P2001DE052900 Company Secretaries NEW DELHI

MAX ESTATES LIMITED

Voting Results of Extraordinary General Meeting ("EGM")

Details of 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 EGM	24-09-26
Total number of shareholders on Cut-off date i.e September 17, 2026	29,160
No. of shareholders present in the meeting either in person or through Proxy: Promoters and Promoter Group: Public:	NA
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: 14 Public: 72	86

1. <u>Ordinary Resolution:</u> **Approval of material related party transactions in connection with the proposed acquisition of the securities held in the land owning Companies**

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	73,995,231	-	0.0000	-	-	0.0000	0.0000
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		**-**	**0.0000**	**-**	**-**	**0.0000**	**0.0000**
Public-Institutions	E-voting	57,125,438	22,177,708	38.8228	22,177,708	-	100.0000	0.0000
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		**22,177,708**	**38.8228**	**22,177,708**	**-**	**100.0000**	**0.0000**
Public-Non Institutions	E-voting	32,459,197	3,636,055	11.2019	3,636,002	53	99.9985	0.0015
	Poll		-	0.0000	-	-	0.0000	0.0000

	Total		**3,636,055**	**11.2019**	**3,636,002**	**53**	**99.9985**	**0.0015**
Total		**163,579,866**	**25,813,763**	**15.7805**	**25,813,710**	**53**	**99.9998**	**0.0002**

2. Special Resolution: Approval for preferential issue of equity shares for consideration other than cash (share swap)

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	73,995,231	62,750,102	84.8029	62,750,102	-	100.0000	0.0000
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		**62,750,102**	**84.8029**	**62,750,102**	**-**	**100.0000**	**0.0000**
Public-Institutions	E-voting	57,125,438	22,177,708	38.8228	22,132,451	45,257	99.7959	0.2041
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		**22,177,708**	**38.8228**	**22,132,451**	**45,257**	**99.7959**	**0.2041**
Public-Non Institutions	E-voting	32,459,197	3,706,438	11.4188	3,706,277	161	99.9957	0.0043
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		**3,706,438**	**11.4188**	**3,706,277**	**161**	**99.9957**	**0.0043**
Total		**163,579,866**	**88,634,248**	**54.1841**	**88,588,830**	**45,418**	**99.9488**	**0.0512**

ABHISHEK MISHRA

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