

September 28, 2017

Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai - 400051 <u>Scrip Code: MAXVIL</u>	The Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street <u>Mumbai - 400 021</u> Scrip Code: 539940
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Sub.: Consolidated Scrutinizer's Report for the Second Annual General Meeting of the Company

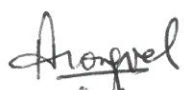
Dear Sir/Madam,

In continuation to our earlier communication dated September 28, 2017, the report of Scrutinizer, Mr. Sanjay Grover, Managing Partner of M/s Sanjay Grover & Associates, Practicing Company Secretaries is attached for your information and records.

Thanking you,

Yours faithfully

For **Max Ventures and Industries Limited**

A handwritten signature in black ink, appearing to read "Alok Goel", with a horizontal line drawn underneath it.

Alok Goel
Company Secretary

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

Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 read with Rule 21 of the Companies (Management and Administration) Rules, 2014]

To,

The chairman

Max Ventures and Industries Limited

(CIN: L85100PB2015PLC039204)

419, Bhai Mohan Singh Nagar, Village Railmajra,
Tehsil Balachaur, Nawanshahr-144533,
Punjab

Dear Sir,

I, Sanjay Grover, Managing Partner of M/s Sanjay Grover & Associates, Practicing Company Secretaries, having office at B-88, First Floor, Defence Colony, New Delhi-110024, was appointed as Scrutinizer for the purpose of scrutinizing the voting process i.e. remote e-voting and voting through ballot paper (Poll) at the Annual General Meeting (AGM), under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014, as amended up to date, on the resolutions mentioned in Notice dated July 21, 2017 for 2nd AGM of the members of the Company held on Tuesday, September 26, 2017 at 12:30 P.M. at Registered Office of the Company at 419, Bhai Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab-144533.

I submit my report as under:-

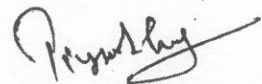
1. The remote e-voting period commenced on Saturday, September 23, 2017 at 9:00 A.M. and ended on Monday, September 25, 2017 at 05:00 P.M., via e-voting Platform on the



designated website of National Securities Depository Limited (NSDL) viz.
<https://www.evoting.nsdl.com>

2. The Members of the Company as on the "cut off" date i.e. Tuesday, September 19, 2017 were entitled to avail the facility of remote e-voting as well as poll at the AGM, as the case may be, on the proposed resolutions [item no(s). 1 to 7] as set out in the Notice dated July 21, 2017.
3. The total paid up equity share capital of the Company as on September 19, 2017 was Rs. 72,64,81,050/- (Rupees Seventy Two Crore Sixty Four Lakh Eighty One Thousand Fifty Only) divided into 7,26,48,105 (Seven Crore Twenty Six Lakh Forty Eight Thousand One Hundred Five) equity shares of Rs. 10/- (Rupees Ten Only) each.
4. The Chairman ordered for poll at the AGM as per Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, as amended up to date.
5. One ballot box was kept for polling and the ballot box was locked in my presence.
6. After completion of Poll at the AGM, the ballot box was opened and ballots were diligently scrutinized. Thereafter, ballots were reconciled with the records maintained by the Registrar and Transfer Agents and the Authorizations/ Proxies lodged with the Company. A detailed register was maintained containing the particulars of the members who participated in poll at the AGM.
7. Thereafter, the votes cast through remote e-voting were unblocked, after completion of poll at the AGM, in the presence of two witnesses, Ms. Suruchi Jassi R/o House No. 30, Sector-1, Gole Market, D.I.Z Area, New Delhi-110001 and Mr. Piyush Garg R/o D-36, 1st Floor, Durga Puri Chowk, Shahdara, New Delhi-110093, who are not in the employment of the company. They have signed below confirming their presence at the time of unblocking of e-votes.


Suruchi Jassi


Piyush Garg



8. The details of the members who participated in e-voting were also entered in a register.
9. The number of shareholders for this report is considered on the basis of their PAN and not on the basis of number of folio(s) held by them.
10. The consolidated summary of results of remote e-voting and poll at AGM are as under :
 - a. **Resolution No.1:-** To Receive, consider and adopt the Audited Standalone Financial Statements of the Company together with Report of the Board and Auditors thereon and Audited Consolidated Financial Statements of the Company including Auditors Report thereon for the financial year ended 31st March 2017.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-votes	Total	
Assent	85,295	3,04,48,667	3,05,33,962	99.9990
Dissent	0	300	300	0.0010
Total	85,295	3,04,48,967	3,05,34,262	100.0000

Therefore, the resolution No. 1 has been approved with requisite majority. Details of Poll at AGM & remote e-voting are given in **Annexure- A**.

- b. **Resolution No.2** :- To appoint a Director in place of Mr. Analjit Singh (DIN: 00029641), who retires by rotation and being eligible offers himself for re-appointment.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-votes	Total	
Assent	85,295	3,04,51,162	3,05,36,457	99.9987
Dissent	0	405	405	0.0013
Total	85,295	3,04,51,567	3,05,36,862	100.00

Therefore, the resolution No. 2 has been approved with requisite majority. Details of Poll at AGM & remote e-voting are given in **Annexure B**.



- c. **Resolution No. 3:-** To appoint a Director in place of Mr. Mohit Talwar (DIN 02394694), who retires by rotation and being eligible offers himself for re-appointment.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-votes	Total	
Assent	85,295	3,04,50,862	3,05,36,157	99.9997
Dissent	0	105	105	0.0003
Total	85,295	3,04,50,967	3,05,36,262	100.0000

Therefore, the resolution No. 3 has been approved with requisite majority. Details of Poll at AGM & remote e-voting are given in **Annexure C.**

- d. **Resolution No. 4:-** To ratify the appointment of M/s. S.R. Batliboi & Co., LLP, Chartered Accountants, (Firm Registration No. 301003E), as the Statutory Auditors and to fix their remuneration.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-votes	Total	
Assent	85,295	3,04,50,447	3,05,35,742	99.9987
Dissent	0	390	390	0.0013
Total	85,295	3,04,50,837	3,05,36,132	100.0000

Therefore, the resolution No. 4 has been approved with requisite majority. Details of Poll at AGM & remote e-voting are given in **Annexure-D**



- e. **Resolution No. 5:-** To consider and appoint Arthur Seter Harutyun (DIN:07440880) as a Director of the Company.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-votes	Total	
Assent	85,295	3,04,50,967	3,05,36,262	100.0000
Dissent	0	0	0	0.0000
Total	85,295	3,04,50,967	3,05,36,262	100.0000

Therefore, the resolution No. 5 has been approved with requisite majority. Details Poll at AGM & remote e-voting are given in **Annexure-E.**

- f. **Resolution No. 6:-** To consider and appoint Mrs. Sujata Keshavan Guha (DIN: 01714766) as an Independent Director of the Company.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-votes	Total	
Assent	85,295	3,04,50,312	3,05,35,607	99.9985
Dissent	0	450	450	0.0015
Total	85,295	3,04,50,762	3,05,36,057	100.0000

Therefore, the resolution No. 6 has been approved with requisite majority. Details Poll at AGM & remote e-voting are given in **Annexure-F.**



SANJAY GROVER & ASSOCIATES

- g. **Resolution No.7** :- To approve revision/ payment of remuneration payable to Mr. Sahil Vachani, Managing Director & CEO for a period of three (3) years, i.e., from April 1, 2017 until March 31, 2020.

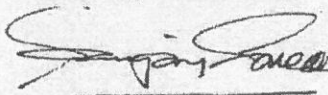
Special Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-votes	Total	
Assent	85,295	3,03,80,497	3,04,65,792	99.7669
Dissent	0	71,170	71,170	0.2331
Total	85,295	3,04,51,667	3,05,36,962	100.0000

Therefore, the resolution No. 7 has been approved with requisite majority. Details Poll at AGM & remote e-voting are given in **Annexure-G**.

11. The registers, ballot papers and all other related documents shall remain in my safe custody until the Chairman considers, approves and signs the minutes and thereafter, the same shall be handed over to the company.

Thanking you,

For Sanjay Grover & Associates
Company Secretaries

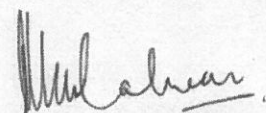


Sanjay Grover
Scrutinizer
CP No.: 3850

September 28, 2017
New Delhi



Countersigned by



Chairman

Annexure - A

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

A1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total votes received	21	85,295	8,52,950
b) Less: Invalid Votes	0	0	0
c) Net Valid votes cast	21	85,295	8,52,950
d) Votes with assent for the Resolution	21	85,295	8,52,950
e) Votes with dissent for the Resolution	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) Net Valid Votes	80	3,04,48,967	30,44,89,670
(b) Votes with assent	79	3,04,48,667	30,44,86,670
(c) Votes with dissent	1	300	3,000



Annexure – B

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

B1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total votes received	21	85,295	8,52,950
b) Less: Invalid Votes	0	0	0
c) Net Valid votes cast	21	85,295	8,52,950
d) Votes with assent for the Resolution	21	85,295	8,52,950
e) Votes with dissent for the Resolution	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) Net Valid Votes	81	3,04,51,567	30,45,15,670
(b) Votes with assent	79	3,04,51,162	30,45,11,620
(c) Votes with dissent	2	405	4,050



Annexure – C

Details of Poll at AGM & remote e-voting for Resolution No.- 3 are as under:

C1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total votes received	21	85,295	8,52,950
b) Less: Invalid Votes	0	0	0
c) Net Valid votes cast	21	85,295	8,52,950
d) Votes with assent for the Resolution	21	85,295	8,52,950
e) Votes with dissent for the Resolution	0	0	0

C2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
(a) Net Valid Votes	81	3,04,50,967	30,45,09,670
(b) Votes with assent	80	3,04,50,862	30,45,08,620
(c) Votes with dissent	1	105	1,050



Annexure – D

Details of Poll at AGM & remote e-voting for Resolution No.- 4 are as under:

D1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total votes received	21	85,295	8,52,950
b) Less: Invalid Votes	0	0	0
c) Net Valid votes cast	21	85,295	8,52,950
d) Votes with assent for the Resolution	21	85,295	8,52,950
e) Votes with dissent for the Resolution	0	0	0

D2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
(a) Net Valid Votes	83	3,04,50,837	30,45,08,370
(b) Votes with assent	80	3,04,50,447	30,45,04,470
(c) Votes with dissent	3	390	3,900



Annexure – E

Details of Poll at AGM & remote e-voting for Resolution No.- 5 are as under:

E1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total votes received	21	85,295	8,52,950
b) Less: Invalid Votes	0	0	0
c) Net Valid votes cast	21	85,295	8,52,950
d) Votes with assent for the Resolution	21	85,295	8,52,950
e) Votes with dissent for the Resolution	0	0	0

E2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
(a) Net Valid Votes	81	3,04,50,967	30,45,09,670
(b) Votes with assent	0	0	0
(c) Votes with dissent	81	3,04,50,967	30,45,09,670



Annexure – F

Details of Poll at AGM & remote e-voting for Resolution No.- 6 are as under:

F1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total votes received	21	85,295	8,52,950
b) Less: Invalid Votes	0	0	0
c) Net Valid votes cast	21	85,295	8,52,950
d) Votes with assent for the Resolution	21	85,295	8,52,950
e) Votes with dissent for the Resolution	0	0	0

F2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
(a) Net Valid Votes	79	3,04,50,762	30,45,07,620
(b) Votes with assent	78	3,04,50,312	30,45,03,120
(c) Votes with dissent	1	450	4,500



Annexure – G

Details of Poll at AGM & remote e-voting for Resolution No.- 7 are as under:

G1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
a) Total votes received	21	85,295	8,52,950
b) Less: Invalid Votes	0	0	0
c) Net Valid votes cast	21	85,295	8,52,950
d) Votes with assent for the Resolution	21	85,295	8,52,950
e) Votes with dissent for the Resolution	0	0	0

G2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares
			(In Rs.)
(a) Net Valid Votes	82	3,04,51,667	30,45,16,670
(b) Votes with assent	66	3,03,80,497	30,38,04,970
(c) Votes with dissent	16	71,170	7,11,700

