

November 16, 2017

Listing Department
BSE Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 539940

Name of Scrip: MAXVIL

Sub.: Notice of Postal Ballot

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of Postal Ballot dated November 07, 2017 alongwith the Postal Ballot Form issued to the members of the Company, seeking their approval on the following matters:

1. Ordinary Resolution for cancellation of Area Purchase Agreement executed between Boulevard Projects Private Limited [erstwhile holding company of Wise Zone Builders Private Limited (**'Wise'**) which is, at present, a step down wholly owned subsidiary of the Company] and Piveta Estates Private Limited, an entity forming part of the Promoter group (**'Piveta'**) on such terms and conditions as may be mutually agreed between Wise and Piveta under Area Cancellation Agreement entailing a refund of an amount aggregating to Rs. 245.10 crores from Wise to Piveta on account of cancellation of the aforesaid agreement(s), and
2. Ordinary Resolution for increase in the Authorised Share Capital of the Company from the existing Rs.1,10,00,00,000/- (Rupees One Hundred and Ten Crores Only) divided into 11,00,00,000 (Eleven Crores) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs.1,50,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs. 10/- (Rupees Ten Only) each, by creation of additional 4,00,00,000 (Four Crores) equity shares of Rs. 10/- (Rupees Ten Only) each and consequent alteration of the capital clause in the Memorandum of Association of the Company.

The Company has completed the dispatch of the Postal Ballot Notice to the members of the Company today i.e. November 16, 2017. Further, the aforesaid Postal Ballot Notice and Form is also available on the website of the Company www.maxvil.com.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Max Ventures and Industries Limited**


Nitin Kumar Kansal
Chief Financial Officer

Encl. as above

MAX VENTURES AND INDUSTRIES LIMITED

(Formerly Capricorn Ventures Ltd.)

(CIN: L85100PB2015PLC039204)

Registered Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Nawanshahr, Punjab - 144 533

Tel. No.: 01881-462000, 462001, **Fax:** 01881- 273607

Email : investorhelpline@maxvil.com, **Website:** www.maxvil.com



NOTICE OF POSTAL BALLOT

{Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014}

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") including any statutory modification or re-enactment(s) thereof for the time being in force, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and other applicable laws and regulations, if any, that the appended resolutions are proposed to be passed as Ordinary Resolutions by way of postal ballot which includes voting by electronic means. The explanatory statement, pertaining to the aforesaid resolutions setting out the material facts concerning the items and the reasons thereof, is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of the Company has, in compliance with Rule 22(5) of the Rules, appointed Mr. Sanjay Grover, (Membership No. FCS 4223; C.P No. 3850), Managing Partner, M/s Sanjay Grover & Associates, Practicing Company Secretaries, having office at B-88, 1st Floor, Defence Colony, New Delhi - 110024, as the scrutinizer ("**Scrutinizer**") for conducting the postal ballot process in a fair and transparent manner and that Mr. Sanjay Grover has conveyed his willingness to act as the Scrutinizer in terms of Rule 22(6) of the Rules.

Members are requested to carefully read the instructions that form a part of this Postal Ballot Notice ("**Notice**") and /or the Postal Ballot Form and return the Postal Ballot Form duly completed in the enclosed postage pre-paid self-addressed Business Reply Envelope so as to reach the Scrutinizer not later than 1700 hours (IST) on Sunday, December 17, 2017. The Postal Ballot Form may also be deposited personally at the address mentioned on the Business Reply Envelope. Please note that if any Postal Ballot Form is received after the said date, it will be considered that no reply has been received from the member.

The Company is pleased to offer facility of voting by electronic means ("**remote e-voting**") as an alternate to its Members to enable them to cast their votes through remote e-voting instead of returning duly filled Postal Ballot forms. The Members holding equity shares of the Company are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting. The Members holding equity shares of the Company as on the Cut-off date have both the options of voting i.e. by remote e-voting and through Postal Ballot Form.

For the purpose of e-voting, the Company has engaged the services of National Securities Depository Limited ("**NSDL**"). In case a member votes through e-voting facility as well as sends his/her vote through submission of Postal Ballot Form, the vote cast through e-voting shall only be considered and the voting through submission of Postal Ballot Form shall not be considered by the Scrutinizer.

The Scrutinizer will submit his report to the Chairman or any other official authorized by the Chairman of the Company, after the completion of the scrutiny of the postal ballot(s) (including e-voting) for declaration of results. The result of the postal ballot shall be declared on Tuesday, December 19, 2017 at 1400 hours (IST) at the Registered Office of the Company. The results shall be displayed at the Registered Office and Corporate Office of the Company and communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent and shall also be displayed on the Company's website, www.maxvil.com and the website of the e-voting agency i.e. www.evoting.nsdl.com.

1. APPROVAL FOR CANCELLATION OF AREA PURCHASE AGREEMENT ENTERED BETWEEN PIVETA ESTATES PRIVATE LIMITED AND BOULEVARD PROJECTS PRIVATE LIMITED [ERSTWHILE HOLDING COMPANY OF WISE ZONE BUILDERS PRIVATE LIMITED, A STEP DOWN WHOLLY OWNED SUBSIDIARY OF THE COMPANY]

To consider and, if thought fit, to pass the following resolution with or without modifications, if any, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) (the "Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (if any) and subject to the permissions, consents, sanctions and approvals from all applicable statutory authorities, and subject to such other conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded for cancellation of the Area Purchase Agreement dated September 4, 2013, Addendum Agreement dated July 27, 2016, Agreement 2 dated July 27, 2016 and all other related agreements for purchase of aggregate Super Built Up Area admeasuring 591,104 square feet in Delhi One Project situated at Plot No. C-001/A, Sector 16B, Noida- 201301, executed into between Boulevard Projects Private Limited [erstwhile holding company of Wise Zone Builders Private Limited (**"Wise"**) which is, at present, a step down wholly owned subsidiary of the Company] and Piveta Estates Private Limited, an entity forming part of the Promoter group (**"Piveta"**) on such terms and conditions as may be mutually agreed between Wise and Piveta under Area Cancellation Agreement entailing a refund of an amount aggregating to Rs. 245.10 crores from Wise to Piveta on account of cancellation of the aforesaid agreement(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including making necessary filings with the Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any Governmental Authorities and to appoint professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, effecting any modifications or changes to the foregoing, entering into contracts, arrangements, agreements, documents and to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution and to take all other steps which may be incidental, consequential, relevant or ancillary to give effect to the aforesaid resolution."

2. INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following resolution with or without modifications, if any, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including

the powers conferred by this resolution) to increase the Authorised Share Capital of the Company from the existing Rs.1,10,00,00,000/- (Rupees One Hundred and Ten Crores Only) divided into 11,00,00,000 (Eleven Crores) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs.1,50,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs. 10/- (Rupees Ten Only) each, by creation of additional 4,00,00,000 (Four Crores) equity shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is Rs.1,50,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs. 10/- (Rupees ten only) each.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, any of the Directors of the Company be and is hereby severally authorised on behalf of the Company to sign and execute all necessary documents, applications, returns and writings and to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board
For **Max Ventures and Industries Limited**

Place: Noida, U.P.

Date: November 07, 2017

Nitin Kumar Kansal
Chief Financial Officer

NOTES:

1. The explanatory statement as required under Section 102 of the Companies Act, 2013 setting out the material facts in respect of the items of the business mentioned in the Notice is annexed herewith.
2. The Postal Ballot Notice is being sent by the prescribed mode to all the members whose names appear in the register of members/ list of beneficial owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) as on the close of business hours i.e. Friday, November 10, 2017 (cut-off date). A person who is not a member as on the cut-off date shall treat this notice for information purpose only.
3. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on the cut-off date. A person whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting / voting by Postal Ballot Form. Voting rights in the postal ballot (including e-voting) cannot be exercised by a proxy.
4. Members who have registered their e-mail ID's with the depositories / Company / Registrar and Share Transfer Agent are being sent the Notice along with Postal Ballot Form by e-mail and the members who have not registered their e-mail ID's will receive the Notice along with the Postal Ballot Form through permitted mode of dispatch. Members who have received the Notice and Form by e-mail and who wish to vote through ballot form can obtain the form from the Company by sending an email request to the Company (investorhelpline@maxvil.com) or MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase II,

New Delhi - 110020 (info@masserv.com). Thereupon, RTA shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the member. Members may note that this notice will also be available on the Company's website www.maxvil.com.

5. Members desiring to exercise their vote by physical Postal Ballot Form are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed in the enclosed postage-prepaid self-addressed business reply envelope to the Scrutinizer by post. The postage will be borne by the Company. However, the Postal Ballot Form(s) deposited personally at the address given thereon or if sent by courier or registered / speed post at the expense of the shareholder will also be accepted. The duly completed Postal Ballot Form(s) should reach the scrutinizer on or before Sunday, December 17, 2017 until 1700 hours (IST) to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member(s). The e-voting module shall also be disabled by NSDL for voting and e-voting shall not be allowed thereafter. The e-voting period commences at 0900 hours (IST) on Saturday, November 18, 2017 and ends at 1700 hours (IST) on Sunday, December 17, 2017.
6. Unsigned, incorrect, defaced and / or mutilated Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.
7. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by the relevant Board Resolution/Authority Letter duly certified/ attested by Authorised Signatory(ies).
8. In case a member wishes to obtain a printed Postal Ballot Form or a duplicate, he/she may send an e-mail to investorhelpline@maxvil.com. The Registrar and Share Transfer Agent/Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the member.
9. In compliance with Regulation 44 of the Listing Regulations and Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions if any, the Company has also extended the facility to exercise their votes electronically (e-voting) and vote on all resolutions through the e-voting facility provided by NSDL. The instructions for e-voting are annexed to this Notice.
10. The Members can opt for only one mode of voting, i.e., either by Postal Ballot Form or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Postal Ballot Form will be treated invalid.
11. The Postal Ballot period commences on Saturday, November 18, 2017 (0900 hours) (IST) and ends on Sunday, December 17, 2017 (1700 hours) (IST).
12. All the documents referred to in accompanying notice and explanatory statement shall be open for inspection at the Registered Office and Corporate Office of the Company without any fee on all working days (i.e. excluding, Saturdays, Sundays and public holidays) between 1100 hours (IST) to 1300 hours (IST) from the date of dispatch of notice upto the date of declaration of results of postal ballot.
13. Members who have not registered their email addresses so far are requested to register their e-mail address so that they can receive the communications from the Company electronically in future.
14. The procedure and instructions for voting through electronic means (e-voting) are as follows:
 - (a) In case of members receiving the Postal Ballot Form by e-mail:
 - (i) Open e-mail and open PDF file viz; MVIL e-voting.pdf with your client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.

- (ii) Launch internet browser by typing the URL: www.evoting.nsdl.com.
 - (iii) Click on "Shareholder" - "Login".
 - (iv) Enter User ID, Password as initial password noted in step (i) above and the verification code. Click on "Login".
 - (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-voting: Active e-voting cycles.
 - (vii) Select EVEN (E-voting Event Number) of Max Ventures and Industries Limited.
 - (viii) The cast vote page will open. Now you are ready for e-voting.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Please note that once your vote is cast on the selected resolution, it cannot be modified subsequently. Voting has to be done for each item of the Notice separately for each demat accounts/ folios.
 - (x) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - (xi) Corporate/Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail: sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.co.in.
 - (xii) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- (b) In case of Members receiving physical copies of the Notice of Postal Ballot (for Members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy):
- i. User ID and initial password is provided at the bottom of the Postal Ballot Form.
 - ii. Please follow all steps from 14(a)(ii) to (xii) above, to cast your vote.
- (c) If you are already registered with NSDL for e-Voting, then you can use your existing User ID and password for casting your vote and there is no need to register once again.
- (d) In case of any queries and/or grievance pertaining to e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual for Shareholders, available at the download section of www.evoting.nsdl.com. Further, in case of grievances pertaining to the e-voting system, you may contact Mr. Rajiv Ranjan, Assistant Manager, NSDL, 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, email : evoting@nsdl.co.in or rajivr@nsdl.co.in contact at 022-24994738 or at toll free number 1800-222-990.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013**ITEM NO. 1 : APPROVAL FOR CANCELLATION OF AREA PURCHASE AGREEMENT ENTERED INTO BETWEEN PIVETA ESTATES PRIVATE LIMITED AND BOULEVARD PROJECTS PRIVATE LIMITED [ERSTWHILE HOLDING COMPANY OF WISE ZONE BUILDERS PRIVATE LIMITED, A STEP DOWN WHOLLY OWNED SUBSIDIARY OF THE COMPANY]**

The members may note that the Noida Authority had leased Plot No. C-001/A, Sector 16B, Noida admeasuring 40,056.72 square meters (Forty thousand fifty six point seventy two) (hereinafter referred to as the "**Land**") in favour of Boulevard Projects Private Limited ("**BPPL**"), the special purpose company of Vistar Constructions Private Limited, Three C Developers Private Limited, Advance eGraphics Complogic Solutions Private Limited and Jaksons Limited for a term of ninety (90) years commencing from June 29, 2010 ("**Lease Deed**"). In terms of the said Lease Deed and after obtaining requisite approvals, BPPL initiated the process of constructing a commercial complex for commercial activities including hotel, commercial areas, office, retail outlets etc. by the name of 'Delhi One' ("**Complex**") on the Land.

Piveta Estates Private Limited ("**Piveta**"), an entity forming part of the Promoter group is a customer of BPPL who had executed an Agreement dated September 4, 2013 and an addendum thereto dated July 27, 2016 with BPPL for purchase of Super Built Up Area admeasuring 5,91,104 square feet (Five lakh ninety one thousand one hundred and four) alongwith car parking area, all passageways and other facilities at the Complex (referred as '**Piveta's Tower**').

BPPL obtained an in-principle approval from Noida Authority dated February 3, 2017 for the sub-division of the Plot No. C-001/A, Sector-16B, Noida into sub plot no. C-1A/1, Sector 16B, Noida admeasuring 3,352 square meters (Three thousand three hundred fifty-two) containing Piveta's Tower ("**Sub-Divided Plot**") in favour of Wise Zone Builders Private Limited (then a wholly owned subsidiary of BPPL) ("**Wise**"). Subsequently, BPPL, Wise and the Noida Authority entered into a Sub-Lease Deed dated April 28, 2017 by which BPPL demised the Sub-Divided Plot on lease to Wise.

In the year 2013, Piveta sold out 115,000 sqft. collectively to (i) Max India Limited, now renamed as Max Financial Services Limited ("MFSL") and (ii) Max Life Insurance Company Limited ("MLIC") for Rs. 140.30 Crores. Consequent to the demerger of MFSL (effective January 15, 2016), the area pertaining to MFSL were transferred to Max India Limited (formerly known as Taurus Ventures Limited) as part of the composite scheme of arrangement approved by the Hon'ble High Court of Punjab.

Upon obtaining consent from Piveta, BPPL and Wise entered into a Novation Agreement dated April 29, 2017 under which BPPL novated its rights and obligations for development, further construction and conveyance of Piveta's Tower, and assets/area under construction in favour of Wise.

Thereafter, Max Estates Limited, a wholly owned subsidiary of the Company purchased 100% of the share capital of Wise by executing a share purchase agreement dated April 29, 2017. Basis the above, Wise became a step down wholly owned subsidiary of the Company w.e.f. April 29, 2017. Further, Noida Authority also recognized the change in shareholding pattern of Wise vide their letter dated October 26, 2017.

Piveta requested Wise to cancel the entire Area Purchase Agreement dated September 4, 2013, addendum agreement dated July 27, 2016, Agreement 2 dated July 27, 2016 and all other related agreements executed by it for purchase of aggregate Super Built Up Area admeasuring 591,104 square feet along with car parking area, all passageways and other facilities at the Complex.

Two independent agencies viz. KPMG India Pvt. Ltd. and CBRE South Asia Pvt. Ltd. were involved to arrive at the valuation of Piveta's Tower for the cancellation of the aforesaid agreement and Wise has considered the lower end of the range based on the said valuation i.e. Rs.245.10 Crores. Wise shall entail a liability to refund an amount aggregating to Rs. 245.10 crores to Piveta on account of cancellation of aforesaid agreements.

In principle approvals was obtained from the Board and shareholders of Wise and Max Estates Limited, on the aforesaid proposal on October 30, 2017 and further progress on this will be made basis the approval of the members of the Company.

In view of the above, as a matter of good governance and abundant caution, the Board of Directors of the Company proposes to obtain approval of shareholders of the Company by way of an Ordinary Resolution as contained in the Postal Ballot Notice for cancellation of Area Purchase Agreement dated September 4, 2013, addendum agreement dated July 27, 2016, Agreement 2 dated July 27, 2016 and all other related agreements entered into between Piveta and BPPL (erstwhile holding company of Wise).

In this respect, the members may note certain key terms of the proposed transaction:

S.No.	Particulars	Details
1	Name(s) of parties with whom the agreement to be entered	(a) Piveta Estates Private Limited, an entity forming part of the Promoter group (" Piveta ") (b) Wise Zone Builders Private Limited (a step down wholly owned subsidiary of the Company) (" Wise ").
2	Nature, Duration and Particulars of the contract or arrangement	Cancellation of agreement for development of Towers in Delhi One Project between Piveta and Wise.
3	Material terms of the contract or arrangement including value	- Cancellation agreement and refund of advance from Wise to Piveta. - Assignment/Novation of rights or obligations of Piveta in contract entered with Max Financial Services Limited and (ii) Max Life Insurance Company Limited aggregating to Rs. 140.30 Crores in favour of Wise. - Refund of Rs. 245.10 crores from Wise to Piveta on account of cancellation of aforesaid agreements.
4	Manner of determining pricing and other commercial terms	Cancellation of transaction to be done on the basis of valuation report issued by KPMG and CBRE.
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	Piveta is a part of the Promoter group and Wise is a step down wholly owned subsidiary of the Company.

The Board accordingly recommends the Resolution set out under item no. 1 for approval by the members of the Company as an Ordinary Resolution.

Except Mr. Analjit Singh, Mr. Sahil Vachani and their relatives, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution either financially or otherwise, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 2: INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

In order to broad base the capital structure of the Company and to enable the Company to raise further capital, it is proposed to increase the authorised share capital of the Company from Rs.1,10,00,00,000/- (Rupees One Hundred and Ten Crores Only) divided into 11,00,00,000 (Eleven Crores) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs.1,50,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs. 10/- (Rupees Ten Only) each.

As a consequence of increase in the authorised share capital of the Company, the existing Clause V of the Memorandum of Association of the Company is required to be altered accordingly. The proposed increase in the authorised share capital requires the approval of members of the Company, pursuant to Sections 13, 61 and other applicable provisions of the Companies Act, 2013, as well as other statutory and regulatory approvals, if any.

The Memorandum of Association is available for inspection by the members at the Registered Office and Corporate Office of the Company during working hours between 1100 hours (IST) to 1300 hours (IST) on all working days i.e. excluding Saturdays, Sundays and public holidays from the date of dispatch of notice upto the date of declaration of results of postal ballot.

The Board accordingly recommends the Resolution set out under Item No. 2 for approval by the members of the Company as an Ordinary Resolution.

None of the Promoters, Directors or Key Managerial Personnel of the Company and their relative(s) is in any way concerned or interested, financially or otherwise, in the aforesaid resolution except to the extent of their shareholding, if any, in the Company.

By Order of the Board
For **Max Ventures and Industries Limited**

Place: Noida, U.P.
Date: November 07, 2017

Nitin Kumar Kansal
Chief Financial Officer

MAX VENTURES AND INDUSTRIES LIMITED



(Formerly Capricorn Ventures Ltd.)
(CIN : L85100PB2015PLC039204)

Regd. office : 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Nawanshahr, Punjab-144 533

Tel. No. : 01881-462000, 462001; Fax : 01881- 273607

Email : investorhelpline@maxvil.com; Website : www.maxvil.com

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this Postal Ballot Form)

Serial No

1. Name & Address of the Sole/ First named Shareholder as registered with the Company

2. Name(s) of the joint Shareholders if any, registered with the Company

3. Registered Folio No./ DPID No. & Client ID No.*
(*applicable to shareholders holding shares in electronic form)

4. No. of shares held

5. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Notice dated November 07, 2017, of the Company by recording my/our assent or dissent or otherwise to the said Resolutions by placing tick (✓) mark in the appropriate box below:

Item No.	Description of the Resolution	No. of Shares for which votes cast	Mark (✓) for voting		
			Assent	Dissent	Abstain
1	Ordinary Resolution under applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for cancellation of Area Purchase Agreement executed between Boulevard Projects Private Limited [erstwhile holding company of Wise Zone Builders Private Limited ('Wise') which is, at present, a step down wholly owned subsidiary of the Company] and Piveta Estates Private Limited, an entity forming part of the Promoter group ('Piveta') on such terms and conditions as may be mutually agreed between Wise and Piveta under Area Cancellation Agreement entailing a refund of an amount aggregating to Rs. 245.10 crores from Wise to Piveta on account of cancellation of the aforesaid agreement(s).				
2	Ordinary Resolution under Section 13, 61 and 64 of the Companies Act, 2013 for increase in the Authorised Share Capital of the Company from the existing Rs.1,10,00,00,000/- (Rupees One Hundred and Ten Crores Only) divided into 11,00,00,000 (Eleven Crores) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs.1,50,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs. 10/- (Rupees Ten Only) each, by creation of additional 4,00,00,000 (Four Crores) equity shares of Rs. 10/- (Rupees Ten Only) each and consequent alteration of the capital clause in the Memorandum of Association of the Company.				

Place

Date

(Signature of the Shareholder/s)

ELECTRONIC VOTING PARTICULARS

Event (Electronic Voting Event Number)	User ID	Password

Note : 1. If the voting rights are exercised electronically, there is no need to use this Postal Ballot Form.

2. Last date for receipt of this Postal Ballot Form is Sunday, December 17, 2017 until 1700 hours (IST).

P.T.O.

INSTRUCTIONS

1. GENERAL INFORMATION

- a) Members can opt for only one mode of voting i.e. either by physical Postal Ballot Form ("Postal Ballot Form") or through e-voting. In case you are opting for voting by Postal Ballot Form, then please do not cast your vote by e-voting and vice-versa. In case Members cast their votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
- b) Voting rights in the Postal Ballot (including e-voting) cannot be exercised by Proxy.

2. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT FORM

- a) There will be one Postal Ballot Form for every Client ID No. / Folio No., irrespective of the number of joint holders.
- b) Members desiring to cast their vote by Postal Ballot Form should complete and sign this Postal Ballot Form and send it to the Scrutinizer, M/s Sanjay Grover & Associates at c/o MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi - 110020, in the enclosed postage-prepaid self-addressed business reply envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the member will also be accepted.
- c) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named member and in his absence by the next member.
- d) In respect of shares held by corporate and institutional shareholders (companies, societies, trusts etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- e) The signature of the member on this Postal Ballot Form should appear as per the specimen signature furnished by National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in dematerialized form or in physical form, respectively.
- f) Completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. at 1700 hours (IST) on Sunday, December 17, 2017. Postal Ballot Forms received after this date will be considered invalid.
- g) Postal Ballot Forms which are incomplete, unsigned, defaced, mutilated or incorrectly tick marked or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
- h) A member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write / email to the Company (investorhelpline@maxvil.com) or MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi - 110020 (info@masserv.com).
- i) Members are requested not to send any paper (other than the resolution/authority as mentioned under "Process for members opting for voting by postal ballot" point 2d above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid business reply envelope as all such envelopes will be sent to the scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed.

3. PROCESS FOR MEMBERS OPTING FOR E-VOTING

The Company is providing e-voting facility for its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. For the procedure to be followed for e-voting, kindly refer to Note No. 14 of the Postal Ballot Notice dated November 07, 2017.