



September 3, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 021.

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

Scrip Code : 500271

Name of Scrip : MFSL

Dear Sir/Madam,

Sub: **30th Annual General Meeting of the Company and Book Closure period**

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the 30th Annual General Meeting of the Company has been scheduled to be held on Tuesday, September 25, 2018 at 11.00 AM, at the Registered Office of the Company at Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab-144 533. The Register of Members and Share Transfer books of the Company will be closed from Wednesday, September 19, 2018 till Tuesday, September 25, 2018 (both days inclusive) for the aforesaid purpose.

The Company is providing to its members the facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic mode, through e-voting platform of National Securities Depository Limited. 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 cutoff date viz. Tuesday, September 18, 2018, shall only be entitled to avail electronic voting facility. The remote e-voting period commences from Friday, September 21, 2018 at 9.00 am IST and ends on Monday September 24, 2018 at 5.00 pm IST.

We also hereby submit a copy of the Notice for the 30th AGM of the Company for your information and records.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully
For **Max Financial Services Limited**
(formerly Max India Limited)

Sandeep Pathak
Company Secretary & Compliance Officer

Encl: As above



**30TH
ANNUAL GENERAL MEETING**

NOTICE AND PROXY FORM


MAX FINANCIAL SERVICES LIMITED
(formerly Max India Limited)

(CIN: L24223PB1988PLC008031)

Registered Office: Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur

District Nawanshahr, Punjab – 144 533

Tel: 01881-462000, 462001 Fax: 01881-273607

www.maxfinancialservices.com | E-mail: investorhelpline@maxindia.com

NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting ("AGM") of Max Financial Services Limited (formerly Max India Limited) ('the Company') will be held on Tuesday, September 25, 2018 at 11.00 a.m. at the Registered Office of the Company at Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab-144533 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2018 including the audited Balance Sheet as at March 31, 2018 and the Statement of Profit & Loss and Cash Flow Statement for the year ended as at that date, along with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the consolidated financial statements of the Company and its subsidiary for the year ended March 31, 2018 and the Report of the Auditors thereon.
3. To appoint Mr. Ashwani Windlass (holding DIN:00042686), who retires by rotation and being eligible offers himself for re-appointment, as a Director.
4. To appoint Mr. Sanjay Omprakash Nayar (holding DIN:00002615), who retires by rotation and being eligible offers himself for re-appointment, as a Director.

Special Business:

5. To consider & if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sahil Vachani (holding DIN: 00761695) who was appointed as an Additional Director with effect from May 25, 2018 and holds office up to the date of this Annual

General Meeting pursuant to the provisions of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. To consider & if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Analjit Singh (holding DIN: 00029641) who was appointed as an Additional Director with effect from July 23, 2018 and holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, who is not liable to retire by rotation."

7. To consider & if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 197, 198 and any other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made thereunder (including any statutory modification(s) or any re-enactment thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws for the time being in force, consent of the members of the Company be and is hereby accorded for payment of a sum, as remuneration by way of commission, to be distributed amongst the Directors of the Company, other than the Managing Director or Whole-time Director(s), for each financial year effective from financial year 2018-19 onwards, in such amounts or proportions and in such manner

and in all respects, as may be decided and directed by the Board of Directors of the Company, subject to the overall ceiling of one percent of the Net Profits of the Company calculated in accordance with the provisions of Section 198 of the Act.

RESOLVED FURTHER THAT the above remuneration shall be in addition to the fees payable to the director(s) for attending the meetings of the Board or any Committee thereof, as may be decided by the Board of Directors from time to time and reimbursement of expenses for participation in such Board and Committee meetings.”

8. To consider & if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the rules made thereunder (including any statutory modification(s) or any re-enactment thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws for the time being in force, consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Mohit Talwar - Managing Director of the Company (holding DIN: 02394694) for the remaining period of his current tenure, i.e. from January 15, 2019 until January 14, 2021, within the existing limits approved by shareholders of the Company earlier, detailed as under:

Remuneration shall not exceed 5% of the net profits of the Company per annum or the limits as set out hereunder, whichever is higher:

- (i) *Salary (including Basic Salary, House Rent Allowance/Company owned or leased Accommodation, Provident Fund and Gratuity), perquisites and allowances viz., leave travel allowance, car lease rentals, fuel reimbursements, vehicle maintenance, driving services, children education allowance, management allowance and medical reimbursements;*
- (ii) *Variable compensation/performance incentive; and*
- (iii) *Grant of Stock Options under Employee Stock Option Plan of the Company*

with overall aggregate amount for (i) to (iii) above not exceeding Rs. 15,00,00,000/- (Rupees Fifteen crores) per annum, with the authority to the Board of Directors and/or Nomination and Remuneration Committee to determine and regulate the remuneration within the aforesaid limit, from time to time.

In addition to the remuneration and perquisites to be paid as aforesaid, Mr. Mohit Talwar shall be entitled to encashment of leave, housing loan as per company policy, personal accident insurance policy, health insurance (hospitalization) policy, travel insurance, Group Term Life Insurance, two club memberships and any other perquisites / benefits as per the policies / rules / plans of the Company in force and / or as may be approved by the Board / Committee, from time to time, and the Company shall also provide the facility of mobile phones/other communication instruments, including telephones installed at his residence.

RESOLVED FURTHER THAT if in any financial year, during the term of office of Mr. Mohit Talwar as Managing Director, the Company has inadequate profits as computed under the applicable provisions of the Act, he shall be entitled to receive the aforementioned remuneration as the minimum remuneration as provided under the Act.

RESOLVED FURTHER THAT all other terms and conditions, as approved by the shareholders in the 28th Annual General Meeting held on September 27, 2016, shall remain unaltered.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Nomination and Remuneration Committee, be and is hereby authorized to regulate the payment of remuneration to Mr. Mohit Talwar within the aforesaid limits, from time to time.”

By Order of the Board
For **Max Financial Services Limited**
(formerly Max India Limited)

Place: New Delhi
Date : August 6, 2018

Sandeep Pathak
Company Secretary
Membership No. FCS-5351

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBER(S) NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.**

2. **PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY AT BHAI MOHAN SINGH NAGAR, RAILMAJRA, TEHSIL BALACHAUR, DISTRICT NAWANSHAHR, PUNJAB-144 533 AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A FORMAT OF PROXY FORM IS ENCLOSED.**
3. The Explanatory Statement pursuant to Section 102 of the Companies Act 2013 ('the Act') in respect of item nos. 5 to 8 is annexed hereto and forms part of this Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 19, 2018 to Tuesday, September 25, 2018 (both days inclusive).
5. Members are requested to send all their correspondence directly to Mas Services Limited, Registrar & Share Transfer Agent of the Company at T-34, 2nd Floor, Okhla Industrial Area Phase II, New Delhi – 110 020. Tel-011-26387281-83, Fax-011-26387384; E-mail: **info@masserv.com** or **mas_serv@yahoo.com**
6. Members/ Proxies for Members should bring the attendance slip duly filled-in for attending the meeting. Members/ Proxies for Members holding shares in dematerialized form should also bring their latest Statement of Account held with the concerned depository participant for attending the meeting.
7. In accordance with the provisions of Section 139 of the Act, the shareholders in their 27th Annual General Meeting held on September 23, 2015 confirmed the appointment of M/s. Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Registration Number: 117366W / W-100018) as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of the said 27th Annual General Meeting, until the conclusion of the 32nd Annual General Meeting of the Company to be held in the year 2020.

In accordance with an amendment in the Section 139 of the Act, effective vide notification of Ministry of Corporate Affairs dated May 7, 2018, the requirement of annual ratification of appointment of Statutory Auditors has been done away with. Accordingly, the matter of ratification of appointment of statutory auditors is not being put up for shareholders' approval in the ensuing AGM.
8. The documents referred to in the proposed resolutions are open for inspection at Registered Office and Corporate office of the Company during working hours between 9.30 a.m. and 1.00 p.m., except on holidays. The Corporate office of the Company is situated at Max House, 1, Dr. Jha Marg, Okhla, New Delhi- 110020.
9. In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote.
10. Pursuant to Section 72 of the Act, Member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/ their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent (RTA). In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
11. Members are hereby informed that, in terms of Section 125 of the Act, dividends which remain unclaimed / unencashed over a period of 7 years have to be transferred by the Company to the Investor Education & Protection Fund constituted by the Central Government. Accordingly, the Dividends declared by the Company as detailed below, will be transferred to the Investor Education & Protection Fund within the statutory period:

Interim Dividend	Final Dividend
November 9, 2012	September 24, 2013
November 8, 2013	September 30, 2014
November 12, 2014	September 23, 2015
November 6, 2015	September 27, 2016
12. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the depositories / Mas Services Limited, the Registrar and Share Transfer Agent, to ensure that the annual report and other documents reaches them in their preferred email.

The members holding shares in physical form may like to note that pursuant to Notification no. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 issued by Securities and Exchange Board of India ("SEBI"), any request for effecting transfer of securities (including Equity Shares, except transmission or transposition) shall not be processed, unless securities are held in dematerialized form with a depository. This amendment shall come into force on the 180th day from the date of its publication in official gazette. It shall be mandatory to convert physical holding into electronic mode i.e. in dematerialized form, for transferring shares to another person(s)/entity(s).

In view of the aforesaid, all the shareholders holding shares in physical form are further advised to convert their shareholding from Physical form to Demat form with a Depository Participant of their choice. The following are the few advantages of holding securities in electronic mode i.e. demat:

- a) Freedom from physical storage;
 - b) Elimination of chances of theft, mutilation, defacement etc;
 - c) Easy to sell and realize sale proceeds and / or dividend in the bank account linked with the Depository;
 - d) Easy to carry out any change/ alteration in personal particulars across all companies in which securities are held by making single request with your Depository Participant;
 - e) Monitoring of securities held in Demat form can be done from anywhere; and
 - f) Contribution to the 'Green Initiative'
13. The face value of the shares of the Company was split from Rs. 10/- each to Rs. 2/- each in the year 2007. Certain share certificates were returned undelivered and were lying unclaimed. The Company had sent 3 reminders to concerned shareholders, and subsequently such shares were transferred to the Unclaimed Suspense Account. The concerned shareholders can write to the Registrar and Share Transfer Agent for claiming their rights on such shares.
14. SEBI has mandated the submission of Permanent Account Number (PAN) and Bank Details by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit / update their PAN and Bank Details to their Depository Participants with whom they are maintaining their demat accounts, if not already updated. Members holding shares in physical form are requested to submit their PAN and Bank details to the Company/ Registrar and Share Transfer Agent, by sharing self-attested copy of PAN card and original cancelled cheque along with request letter.
15. In compliance with the provisions of Section 108 of the Act, the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited ("NSDL") on all resolutions set forth in this Notice.

The instructions and other information relating to e-voting are as under:

The procedure to vote electronically on NSDL

e-Voting system consists of "Two Steps" which are mentioned below:

Step-1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step-2: Cast your vote electronically on NSDL e-Voting system.

Detailed procedure is as under:

Step 1: Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :

Manner of holding shares	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****)
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****)
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***)

5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password

to login and cast your vote.

- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address, on the Attendance Slip as below:

EVEN E VOTING) EVENT (NUMBER	USER ID	PASSWORD/ PIN

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, read and tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" (E-Voting Event Number) of Max Financial Services Limited.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
9. Voting has to be done for each item of the Notice separately for each demat accounts/folios. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.

General Guidelines for shareholders:

1. 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: **info@cacsindia.com** to with a copy marked to **evoting@nsdl.co.in**.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to

key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-Voting User Manual for members / shareholders, available at the Downloads section of www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
4. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 18, 2018, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in** or to the Company's Registrar - Mas Services Limited at **info@masserv.com**

OTHER INFORMATION:

1. The e-voting period commences from Friday, September 21, 2018 at 9:00 am and ends on Monday, September 24, 2018 at 5:00 pm. E-voting shall not be allowed beyond said time.
2. During aforesaid period, the members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being Tuesday, September 18, 2018, may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter.
3. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Tuesday, September 18, 2018. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way of poll at the AGM, however they can participate in the AGM.
4. The facility for voting through poll shall be made available at the AGM and the member(s) attending the AGM who have not cast their vote by remote e-voting shall be entitled to cast their vote at the meeting through poll. No voting by show of hands will be allowed at the AGM and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at

the AGM. In case any Member(s) cast their vote by both the modes, then vote casted through poll will be treated invalid.

5. The Board of Directors has appointed Mr. Rupesh Agarwal, Practicing Company Secretary (CP No. 5673) and failing him Mr. Shashikant Tiwari (CP No. 13050), Partners of M/s Chandrasekaran Associates, Practicing Company Secretaries having office at 11F, Pocket-IV, Mayur Vihar Phase-I, Delhi – 110091, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
6. The Scrutinizer, after scrutinizing the votes cast at the meeting (Poll) and through remote e-voting, will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or any other person authorized by him in writing.
7. The Results on resolutions shall be declared after the AGM of the Company within forty eight (48) hours of conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favour of the Resolutions.
8. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company i.e. www.maxfinancialservices.com within two (2) days of passing of the resolutions and communication of the same will be made to the BSE Limited and the National Stock Exchange of India Limited.
9. Electronic copy of the Notice of the AGM of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email ID's are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of AGM of the Company, *inter-alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode. Copy of the Notice of AGM is also placed on the website of the Company and on the website of NSDL.
10. The Attendance Slip and route map to the venue of the Meeting is included in this notice and is also hosted on the website of the Company.

Information in respect of re-appointment of Directors:

At this AGM, Mr. Ashwani Windlass and Mr. Sanjay Omprakash Nayar retire by rotation and being eligible offer themselves for re-appointment. The information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), in respect of the Directors who have offered themselves for re-appointment is furnished hereunder in the table:

Name of the Director	Mr. Ashwani Windlass (DIN: 00042686)	Mr. Sanjay Omprakash Nayar (DIN: 00002615)
Date of Birth / Age	July 2, 1956 / 62 years	October 13, 1960 / 57 years
Brief Resume * (including nature of expertise in specific functional areas and qualification)	Mr. Ashwani Windlass is a leading strategy, telecom and technology professional, currently engaged in advisory role at the Board / CEO level, after over three decades of wide and top management experience with an outstanding track record of value creation. He focuses on strategy, M&As and telecom. Mr. Windlass was part of the founding team at erstwhile Max India, having served the Max Group in different capacities including as its Joint MD as well as MD, Hutchison Max Telecom from 1994 until 1998. He has continued as a Board member of the Company ever since. He has been the Chairman, MGRM (Asia-Pac) and Vice Chairman, and the MD of Reliance Telecom. He is a university topper with a Gold Medal in his B.Com and B.J. (Bachelor of Journalism). He obtained his MBA from Faculty of Management Studies, University of Delhi.	Mr. Sanjay Omprakash Nayar is a Member and CEO of KKR India and also a member of the Asia Portfolio Management Committee. He is on the Board of KKR's portfolio companies. Prior to joining KKR, he served as CEO of Citigroup's Indian and South Asian operations and as a member of Citigroups Management Committee and Asia Executive Operating Committee. Mr. Nayar was the deputy chairman of the Indian Banks Association (IBA), a member of the board of USISPF, and co-chairman of the Banking Committee for the Federation of Indian Chambers of Commerce and Industry (FICCI). He also served on the Committee of the Reserve Bank of India tasked with building a Centre for Advanced Financial Learning (CAFL). Currently, he is on the board of Habitat for Humanity, Pratham and Grameen Capital, and is a founding member of the Brookings Foundation, India. He was recently appointed to the Board of Emerging Markets Private Equity Association (EMPEA), Washington D.C. and served as the Chairman of the Indian Private Venture Capital Association. In addition, he is also on the Board of the Indian School of Business (ISB) and SEBI NISM Board of Governors. He is a graduate from Delhi College of Engineering and post graduate from IIM-Ahmedabad.
Directorships in other Listed Companies	Max India Limited, Hindustan Media Ventures Limited and Jubilant Foodworks Limited	Coffee Day Enterprises Limited, Bharti Infratel Limited, and Apollo Hospitals Enterprise Limited

Committee memberships in other Public Limited Companies	Chairman of Stakeholders' Relationship Committee and Investment & Finance Committee of Max India Limited, Audit Committee and Nomination and Remuneration Committee of Hindustan Media Ventures Limited and Audit Committee of Vodafone India Limited. Member of Nomination and Remuneration Committee, Compliance Committee, Risk Management Committee and Tax Management Committee of Vodafone India Limited.	Member of Audit and Risk Management Committee of Bharti Infratel Limited.
Directorships in other Companies	Vodafone India Limited, Max Ventures Private Limited, Antara Senior Living Limited, and Hitachi MGRM Net Limited.	Valleyview Probuild Private Limited, KKR India Advisors Private Limited, KKR India Financial Services Private Limited, Heritage View Developers Private Limited, Coffee Day Global Limited, Grameen Impact Investments India Private Limited, Sea View Probuild Private Limited, Sealink View Probuild Private Limited, Seynse Technologies Private Limited, Avendus Capital Private Limited, Epimoney Private Limited, KKR Capital Markets India Private Limited, Radiant Life Care Private Limited, Indian School Of Business, Pratham Education Foundation and Pratham Institute For Literacy Education and Vocational Training.
Equity Shareholding in the Company (as on date)	28,450	Nil
Related to any other Director / KMP of the Company	No	No
Date of Appointment on the Board	2 December, 1994	28 March, 2016

**Detailed Profiles of all Directors form part of the Annual Report. Further details of remuneration drawn and meetings attended by directors are forming part of the Corporate Governance Report.*

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 ('the Act'), the following explanatory statement sets out all material facts relating to the business mentioned under item nos. 5 to 8.

Item No. 5

Mr. Sahil Vachani was appointed as an Additional Director on the Board of the Company effective May 25, 2018, in capacity of non-executive director. Pursuant to the provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Sahil Vachani holds office up to the date of forthcoming annual general meeting.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing nomination for appointment of Mr. Sahil Vachani as a Director, liable to retire by rotation.

Keeping in view his experience and qualifications, it is in the best interest of the Company if he is appointed as a Director of the Company and therefore, the Board of Directors of your Company recommend the resolution set out at Item No. 5 for your approval.

The information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company

Secretaries of India ('SS-2'), in respect of the proposed appointment is furnished hereunder in the table:

Name of the Director	Mr. Sahil Vachani (DIN: 00761695)
Date of Birth / Age	April 30, 1983 / 35 years
Brief Resume * (including nature of expertise in specific functional areas and qualification)	Mr. Sahil Vachani is CEO & Managing Director, Max Ventures and Industries Limited, which is the holding company for Max Speciality Films, an innovation leader in the Speciality Packaging Films business; Max Estates, the commercial and residential real estate development arm; Max Learning, the education vertical; and Max I an Investment arm, wherein he is responsible for the overall strategic vision and direction of the company. He has diverse experience across various sectors including consumer durables and real estate. He joined the Board of Directors of Max Life Insurance Company Limited, the subsidiary of the Company, as a non-executive director, effective May 18, 2018. He holds a Bachelor's degree in Management Sciences from the University of Warwick, U.K. backed up by an Executive Management Program on Disruptive Innovation from the Harvard Business School. He started his career as an investment banker with Citigroup in London, where he worked on Mergers and Acquisitions across the Middle East and Africa region. In 2004, he joined Dixon Technologies, a consumer appliance manufacturing firm as Business Head and setup new verticals across multiple locations and was involved in the launch of new products, setting up of new manufacturing facilities and establishing relationships with leading brands as customers. His next career progression was in 2008 as Co-founder and Managing Director of Dixon Appliances Pvt. Ltd., where he was responsible for the business from inception including designing of products, building the team, setting up the manufacturing facility, operations and building relationships with leading brands in India such as Panasonic, Godrej, LG, among others. The Company emerged as the single-largest third party contract manufacturer of Washing Machines for the Indian market. In July 2015, Mr. Vachani sold his shareholding in the company to pursue new opportunities.
Directorships in other Listed Companies	Max Ventures and Industries Limited
Committee memberships in other Public Limited Companies	Member of Stakeholders' Relationship Committee and Investment & Finance Committee of Max Ventures and Industries Limited and Audit Committee and Corporate Social Responsibility Committee of Max Speciality Films Limited.
Directorships in other Companies	Max Life Insurance Company Limited, Siva Realty Ventures Private Limited, TR Asset Ventures Private Limited, Hometrail Properties Private Limited, Wegmans Business Park Private Limited, TVP Investments Private Limited, Trophy Resorts & Guest Houses Pvt. Ltd., Vitasta Estate Private Limited, Max Ventures Private Limited, Siva Enterprises Pvt. Ltd., Max Speciality Films Limited, Max Estates Limited, Terra Planet Estate Private Limited, Max I. Limited, Max Learning Limited, Piveta Estates Private Limited, Trophy Estates Private Limited and SKA Diagnostic Private Limited.
Equity Shareholding in the Company (as on date)	Nil
Related to any other Director / KMP of the Company	Mr. Sahil Vachani is a relative (son-in-law) of Mr. Analjit Singh, Director and Promoter of the Company.
Date of Appointment on Board	May 25, 2018

Save and except Mr. Sahil Vachani and Mr. Analjit Singh and their relatives (to the extent of their shareholding interest in the Company), none of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 6

Mr. Analjit Singh was appointed as an Additional Director on the Board of the Company effective July 23, 2018, in capacity of non-executive Chairman of the Board, in terms of Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Analjit Singh holds office up to the date of forthcoming annual general meeting.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing nomination for appointment of Mr. Analjit Singh as a Director, not liable to retire by rotation.

Keeping in view his experience, qualifications and long association with the Company in capacity of Founder and Promoter, it is in the best interest of the Company if he is appointed as a Director of the Company and therefore, the Board of Directors of your Company recommend the resolution set out at Item No. 6 for your approval.

The information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), in respect of the proposed appointment is furnished hereunder in the table:

Name of the Director	Mr. Analjit Singh (DIN: 00029641)
Date of Birth / Age	January 11, 1954 / 64 years
Brief Resume * (including nature of expertise in specific functional areas and qualifications)	Mr Analjit Singh is the Founder and Chairman Emeritus of The Max Group, a US\$ 3 billion multi business enterprise, with interests in life insurance (Max Life), health care (Max Healthcare), health insurance (Max Bupa), senior living (Antara), speciality packaging (Max Speciality Films) and real estate (Max Estates). Max Group is renowned for service excellence and has successful joint ventures with some of the pre-eminent firms including Mitsui Sumitomo and Toppan from Japan, Life Healthcare from South Africa and Bupa Plc from the United Kingdom. Earlier partners include, DSM, Netherlands; New York Life Insurance Company; Hutchison Whampoa; Motorola; Lockheed Martin and others. Amongst private family owned businesses, Mr Analjit Singh is the founder of Leeu Collection, a group of leisure boutique hotels in Franschhoek, South Africa; The Lake District, UK ; and soon to come in Florence , Italy . The Leeu Collection also includes a significant presence in wine and viticulture through Mullineux Leeu Family Wines; an active F&B portfolio of restaurants and partnerships with Ritu Dalmia, La Colombe in the Cape SA and the Alajmo Group in Italy. Art and Landscaping are also major pillars with a strong relationship with Everard Read, SA. A self-made entrepreneur Mr Analjit Singh was awarded Padma Bhushan, India's third highest civilian honour, by the President of India in 2011. An alumnus of The Doon School and Shri Ram College of Commerce, University of Delhi, Mr Analjit Singh holds an MBA from Graduate School of Management, Boston University. He has been conferred with a honorary doctorate by Amity University. Professionally, he is the non-executive Chairman of Max Ventures and Industries, Vodafone India and a Director on the board of Sofina NV/SA, Belgium. Mr. Analjit Singh is a member of the Founder Executive Board of the Indian School of Business (ISB), India's top ranked B-School, and has served as Chairman of Board of Governors of the Indian Institute of Technology (IIT), Roorkee- India's oldest and most prestigious engineering college. He also served as Chairman of the Doon School.

	Mr Analjit Singh is a member of the Prime Minister's Indo UK CEO council. In past he has also served on the Prime Minister's Indo US CEO council. Mr Analjit Singh has also served as the co-chair of Prabodhan, a unique forum for facilitating closer and more effective engagement between European and Indian decision makers and opinion leaders. He has been felicitated by Senator Hillary Clinton, former US Secretary of State on behalf of Indian American Centre for Political Awareness for his outstanding achievement in presenting the international community with an understanding of a modern and vibrant India and for creating several successful joint ventures with leading American companies and promoting business ties with the USA. He has been honoured with the Ernst and Young Entrepreneur of the Year Award (Service Category) and the Golden Peacock Award for Leadership and Service Excellence. In 2014 he was awarded with Spain's second highest civilian honour, the Knight Commander of the Order of Queen Isabella and the Distinguished Alumni Award from Boston University. He also serves as the Honorary Consul General of the Republic of San Marino in India from October 2007 till August 2018.
Directorships in other Listed Companies	Max Ventures and Industries Limited
Committee memberships in other Public Limited Companies	Nil
Directorships in other Companies	Vodafone India Limited, Vana Enterprises Limited, Antara Senior Living Limited, Malsi Holdings Limited, Liquid Investment and Trading Company Private Limited, Mohair Investment and Trading Company Private Limited, Max Ventures and Holdings Private Limited, Delhi Guest Houses Private Limited, Piveta Estates Private Limited, Max Ventures Private Limited, PVT Ventures Private Limited, Siva Realty Ventures Private Limited, SKA Diagnostic Private Limited and Indian School of Business.
Equity Shareholding in the Company (as on date)	10,000 shares
Related to any other Director / KMP of the Company	Mr. Analjit Singh is a relative (father-in-law) of Mr. Sahil Vachani, Director of the Company.
Date of Appointment on Board	July 23, 2018

Save and except Mr. Analjit Singh and Mr. Sahil Vachani and their relatives (to the extent of their shareholding interest in the Company), none of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 7

Given the growing complexities of the business environment, quality of supervision of management is an important aspect of corporate functioning and success. The Company's ability to take informed managerial decisions with the objective of maximizing long-term shareholder value, depends on good corporate governance.

The key to good corporate governance is a well functioning, cohesive, participative and informed Board of Directors. The Board requires a core group of professionally acclaimed executive and non-executive directors who understand their dual role: (a) appreciating the issues put forward by management, and (b) conscientiously discharging their fiduciary responsibilities towards the company's shareholders. Added to this, is the limited time availability of effective non-executive Directors. To attract and retain the best professional talent on the Board of Directors of a Company, the question of compensation payable to non-executive Directors assumes important dimension.

Section 197 of the Companies Act, 2013, allows the company to pay remuneration to its non- executive Directors (including Independent Directors) by way of Commission out of net profits of the company up to an overall limit of 1% of its net profits for each financial year computed as per Section 198 of the Companies Act, 2013 (in case the Company has a Managing Director / Whole-time Director / Manager), subject to approval of the shareholders of the Company.

Taking into account the roles and responsibilities of the directors, it is proposed that the Directors, other than the Managing Director, be paid a remuneration in form of commission as may be decided by the Board of Directors subject to such aggregate commission amount not exceeding one percent per annum of the net profits of the Company computed in accordance with the applicable provisions of the Companies Act, 2013, for each financial year from financial year 2018-19 onwards. This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Companies Act, 2013. This remuneration shall be in addition to fees payable to the Directors for attending the meetings of the Board or Committee thereof, as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

Accordingly, approval of the Members is sought by way of a Special Resolution under the applicable provisions of the Companies Act, 2013 for payment of remuneration by way of commission to the Directors of the Company, other than Managing Director and Whole-time Director(s), as set out in the Resolution at Item No. 7 of the Notice.

The Managing Director and Key Managerial Personnel of the Company and their relatives are not concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 of the Notice. Directors, other than the Managing Director of the Company, shall be deemed to be concerned or interested in resolution set out at Item No. 7 of the Notice to the extent of the remuneration that may be received by them in future years.

Item No. 8

The shareholders of the Company in their 28th Annual General Meeting held on September 27, 2016 appointed Mr. Mohit Talwar (DIN: 02394694) as Managing Director of the Company for a period of 5 years with effect from January 15, 2016 to January 14, 2021 and also approved the payment of the remuneration for a period of 3 years with effect from January 15, 2016 to January 14, 2019, subject to certain ceiling limits specified in the

resolution approving such appointment.

The remuneration was partially modified later by another resolution approved by the shareholders of the Company in the 29th AGM held on September 26, 2017, by way of removal of the sub-limits under various heads and authorizing the Nomination and Remuneration Committee ("NRC") to regulate the payment of remuneration, within the overall limit of Rs. 15 crores per annum.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee in its meeting held on August 6, 2018 approved the existing overall limits of Rs. 15 crores per annum, as detailed in the resolution, for the payment of remuneration to Mr. Mohit Talwar for the remaining period of his current tenure, i.e. from January 15, 2019 up to January 14, 2021 and recommended the same for your approval.

It may be further noted that Mr. Mohit Talwar fulfills the criteria of Managerial Person appointed in professional capacity, in terms of Schedule V to the Companies Act, 2013.

Brief profile of Mr. Mohit Talwar containing his professional experience is as under:

Mr. Mohit Talwar, aged 58 years (DOB: September 17, 1959), is a post graduate from St. Stephen's College and completed his management studies in Hospitality from the Oberoi School.

He possesses wealth of experience of over 36 years in Corporate Finance and Investment Banking. He Spent 24 years in Wholesale Banking in Standard Chartered, ANZ Grindlays and Bank of Nova Scotia. Prior to this, he spent almost 6 years with the Oberoi Group.

Mr. Mohit Talwar is also the Managing Director of Max India Limited and Vice Chairman of Max Ventures & Industries Limited. In addition, he is the Chairman of Max Specialty Films Limited and serves on the Boards of Max Life Insurance Company Limited, Max Healthcare Institute Limited, Max Bupa Health Insurance Company Limited and Antara Senior Living Limited. Till January 2016, Mr. Talwar was the Deputy Managing Director of the erstwhile consolidated Max India Limited.

In his tenure with the Max Group, he has successfully leveraged his strong relationships with institutional investors, hedge funds, banks and private equity firms, and led several complex corporate finance and financial structuring deals to ensure adequate investment and liquidity for the Group's operations. He has played a central role in executing key transactions including the setting up of Max Bupa Health Insurance Company Limited, bringing on board MS&AD Insurance Group

Holdings, a Japan-headquartered global insurance company, as the new JV partner for the Group's life insurance business, Life Healthcare's investment of 26% in Max Healthcare Institute Limited, and later the equalization of its stake in the business.

Mr. Talwar has been instrumental in completing the mega-restructuring of the erstwhile Max India into three new listed companies, which received a significantly positive reaction from the capital markets.

Mr. Talwar is not related to any other Director or Key Managerial Personnel of the Company. He holds 48,773 (0.02%) equity shares of the Company. He was first appointed on the Board of Directors of the Company on February 14, 2012.

Further, his directorship in other companies and membership of board committees are as detailed below:

A. Directorships in other Companies:

1. Max India Limited (Listed company)
2. Max Ventures and Industries Limited (Listed company)
3. Max Speciality Films Limited
4. Max Life Insurance Company Limited
5. Max Bupa Health Insurance Company Limited
6. Max Healthcare Institute Limited
7. Antara Senior Living Limited

B. Membership / Chairmanship of Board Committees:

1. Max Financial Services Limited:- Audit Committee (member); Stakeholders' Relationship Committee (member) and Investment & Finance Committee (member)
2. Max Ventures and Industries Limited: - Audit Committee (member); Stakeholders' Relationship Committee (chairman); Nomination and Remuneration Committee (member) and Investment & Finance Committee (member)
3. Max India Limited: - Audit Committee (member), Stakeholders' Relationship Committee (member) and Investment & Finance Committee (member)
4. Max Bupa Health Insurance Company Limited:- Risk Committee (member)
5. Antara Senior Living Limited: - Nomination and Remuneration Committee (member)
6. Max Speciality Films Limited:- Nomination and Remuneration Committee (member)

7. Max Healthcare Institute Limited: - Investment & Performance Review Committee (member)

8. Max Life Insurance Company Limited:- Investment Committee (member)

The details of Board and Committee meetings attended by him during the financial year ended March 31, 2018 form part of the Corporate Governance Report.

Copy of the Board Resolution approving the remuneration payable to Mr. Mohit Talwar is open for inspection by any member of the Company at the Registered and Corporate Office of the Company during business hours on any working day between 9.30 a.m. and 1.00 p.m., except on holidays. The same may be treated as written memorandum setting out the terms and conditions of his appointment under Section 190 of the Companies Act, 2013.

Save and except Mr. Mohit Talwar and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other directors, Key Managerial Personnel and their relatives are concerned or interested in the proposed resolution.

The Board recommends the resolution as set out at Item No. 8 of the notice for your approval by way of a Special Resolution.

The Statement containing additional information as required in Schedule V of the Act is furnished herewith:

I. GENERAL INFORMATION:

- a. Nature of Industry: The Company is engaged in the activity of holding and nurturing of investments in life insurance business and also providing management consultancy services to group companies.
- b. Date or expected date of commencement of commercial production: Not applicable as the Company is not involved in any manufacturing Activity.
- c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. : Not applicable.
- d. Financial performance based on given indicators: The performance of the Company during last two years was as under:

Particulars	Amount in Rs. Crore	
	2016-17	2017-18
Total Revenue	256.28	229.42
Net Profit/(Loss) before tax	154.00	123.04
Net Profit/(Loss) after tax	154.00	123.04

- e. Export performance and net foreign exchange collaborations: Nil
- f. Foreign investments or collaborators, if any: NIL

II. INFORMATION ABOUT THE APPOINTEE:

a. Background Details:

Mr. Mohit Talwar is a post graduate from St. Stephen's College and completed his management studies in Hospitality from the Oberoi School. He possesses wealth of experience of over 36 years in Corporate Finance and Investment Banking. He spent 24 years in Wholesale Banking in Standard Chartered, ANZ Grindlays and Bank of Nova Scotia. Prior to this, he spent almost 6 years with the Oberoi Group. He is associated with Max Group since 2007.

b. Past Remuneration:

Mr. Talwar was paid a remuneration of Rs. 14.36 crore in 2017-18, Rs. 6.76 crore in 2016-17 and Rs 8.71 crore in 2015-16 by the Company, which included value of ESOPs exercised during the respective year.

c. Recognition or Awards: N.A.

d. Job Profile and his Suitability:

Till January 2016, Mr. Talwar was the Deputy Managing Director of the Company (erstwhile consolidated Max India Limited). In his tenure with the Max Group, he has successfully leveraged his strong relationships with institutional investors, hedge funds, banks and private equity firms, and led several complex corporate finance and financial structuring deals to ensure adequate investment and liquidity for the Group's operations. He has played a central role in executing key transactions including the setting up of Max Bupa Health Insurance, bringing on board MS&AD Insurance Group Holdings, a Japan-headquartered global insurance company, as the new JV partner for the Group's life insurance business, Life Healthcare's investment of 26% in Max Healthcare, and later the equalization of its stake in the business. In his new role, Mr. Talwar has been instrumental in completing the mega-restructuring of the erstwhile Max India into three new listed companies, which received a significantly positive reaction from the capital markets.

- e. Remuneration Proposed: The proposed remuneration of Mr. Mohit Talwar as Managing Director of the Company is mentioned in the resolution set out at item no. 8.

- f. Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person:

Mr. Talwar has an experience of over 36 years. His present job responsibilities include managing the whole of the affairs of the Company under the supervision of the Board. Accordingly, keeping in view the present scenario of pay package being offered by MNC / Class 'A' Indian Corporate(s), the proposed remuneration package of Mr. Talwar matches to the prevailing remuneration package in the concerned industry, size of the Company, profile of the position etc.

- g. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Mohit Talwar has no pecuniary relationship directly or indirectly with the Company or its managerial personnel, other than his Remuneration in the capacity of Managing Director.

III. OTHER INFORMATION:

- a. Reasons of loss or inadequate profits: The Company is having profits, however the managerial remuneration may exceed the limits in case of inadequacy of profits in future.
- b. Steps taken or proposed to be taken for improvement: The Company has been taking all measures within its control to maximize overall efficiencies of its operations and minimising various fixed and variable Costs.
- c. Expected increase in productivity and profit in measurable terms: It is difficult to forecast the profitability in measurable terms. However, the Company expects that the profitability shall further improve in times to come.

By Order of the Board
For **Max Financial Services Limited**
(formerly Max India Limited)

Place: New Delhi
Date: August 6, 2018

Sandeep Pathak
Company Secretary
Membership No. FCS-5351

ROUTE MAP FOR AGM

Venue: Registered Office of the Company at Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab – 144 533



MAX FINANCIAL SERVICES LIMITED

(FORMERLY MAX INDIA LIMITED)

CIN : L24223PB1988PLC008031

Regd. Office : Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab – 144 533

Tel. : 01881-462000, 462001 Fax : 01881- 273607

Website : www.maxfinancialservices.com E-mail : investorhelpline@maxindia.com



ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN	NO. OF SHARES

The e-voting facility will be available during the following voting period:

Commencement of e-voting	From 9.00 a.m. (IST) on Friday, September 21, 2018
End of e-voting	Upto 05.00 p.m. (IST) on Monday, September 24, 2018

- The cut-off date (i.e. the record date) for the purpose of e-voting is September 18, 2018.
- Please refer to the attached AGM Notice for instructions on E-Voting.

----- TEAR HERE -----

MAX FINANCIAL SERVICES LIMITED

(FORMERLY MAX INDIA LIMITED)

CIN : L24223PB1988PLC008031

Regd. Office : Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab – 144 533

Tel. : 01881-462000, 462001 Fax : 01881- 273607

Website : www.maxfinancialservices.com E-mail : investorhelpline@maxindia.com



ATTENDANCE SLIP

Regd. Folio No. / DP ID – Client ID : _____

Name & Address of First/Sole Shareholder : _____

Name of Proxy holder : _____

Number of Shares Held : _____

I hereby record my presence at the 30th ANNUAL GENERAL MEETING of Max Financial Services Limited held on Tuesday, September 25, 2018 at 11.00 a.m. at Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawan Shahr, Punjab -144 533.

I certify that I am a member/proxy for the meeting of the Company.

Notes:

Signature of Member/Proxy

1. Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting hall.
2. Members are requested to bring their copy of Annual Report for reference at the Meeting.

MAX FINANCIAL SERVICES LIMITED

(FORMERLY MAX INDIA LIMITED)
CIN : L24223PB1988PLC008031



Regd. Office : Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab – 144 533

Tel. : 01881-462000, 462001 Fax : 01881- 273607

Website : www.maxfinancialservices.com E-mail : investorhelpline@maxindia.com

PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Regd. Folio No. / DP ID-Client ID :

Name of the Member(s) & Address :

I/We, being the member(s) holding shares of the above named Company, hereby appoint

- (1) Name :
Address:
E-mail id: Signature _____, or failing him;
- (2) Name :
Address:
E-mail id: Signature _____, or failing him;
- (3) Name :
Address:
E-mail id: Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Tuesday, September 25, 2018 at 11.00 a.m. at Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawan Shahr, Punjab - 144 533 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	Optional (✓)	
Ordinary Business		For	Against
1	To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2018 including audited Balance Sheet as at March 31, 2018 and the Statement of Profit & Loss and Cash Flow Statement for the year ended as at that date, along with the Reports of the Board of Directors and Auditors thereon.		
2	To receive, consider and adopt the Consolidated Financial Statements of the Company and its subsidiary for the year ended March 31, 2018 and the Reports of the Auditors thereon.		
3	To appoint a Director in place of Mr. Ashwani Windlass (holding DIN : 00042686), who retires by rotation and being eligible offers himself for re-appointment.		
4	To appoint a Director in place of Mr. Sanjay Omprakash Nayar (holding DIN: 00002615), who retires by rotation and being eligible offers himself for re-appointment.		
Special Business			
5	To consider and approve appointment of Mr. Sahil Vachani (holding DIN: 00761695) as a Director of the Company, liable to retire by rotation.		
6	To consider and approve appointment of Mr. Analjit Singh (holding DIN: 00029641) as a Director of the Company, not liable to retire by rotation.		
7	To consider and approve payment of a sum, as remuneration by way of commission, to be distributed amongst the Directors of the Company, other than the Managing Director or Whole-time Director(s), for each financial year effective from financial year 2018-19 onwards, subject to the overall ceilings in terms of Section 197 of the Companies Act, 2013, as detailed in the resolution.		
8	To consider and approve payment of remuneration to Mr. Mohit Talwar (holding DIN: 02394694), Managing Director of the Company for the remaining period of his current tenure, i.e. from January 15, 2019 until January 14, 2021, within the existing limits approved by shareholders of the Company earlier, as detailed in the resolution.		

Signed this----- day of----- 2018

Signature of Shareholder-----

Signature of Proxy holder(s) -----

Affix
revenue
stamp of
Re. 1/-

Note :

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A member entitled to attend and vote is entitled to appoint a proxy to attend and to vote on poll instead of himself/herself. A proxy need not be a member.
- Signatures of member should be across a Revenue Stamp of Re. 1.
- Please put a tick(✓) mark in the Box in the appropriate column against the respective resolutions. It is optional to indicate your preference. If you leave the "For" and "Against" columns blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.