

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

NOTICE is hereby given that an Extra-Ordinary General Meeting ('EGM') of the members of Max Ventures and Industries Limited (Formerly known as Capricorn Ventures Limited) ('the Company') will be held on Tuesday, February 7, 2017 at 1130 hours at the Registered Office of the Company at 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Nawanshahr, Punjab - 144 533 to transact the following business:

SPECIAL BUSINESS:

1. 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 with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 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), consent 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. 60,00,00,000 (Rupees Sixty Crores Only) divided into 6,00,00,000 (Six Crores) equity shares of face value of Rs. 10/- (Rupees Ten Only) to 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, by creation of additional 5,00,00,000 (Five 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.1,10,00,00,000 (Rupees One Hundred and Ten Crores Only) divided into 11,00,00,000 (Eleven Crores) equity shares of Rs. 10/- (Rupees ten only) each.*

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby 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."

2. Issue of equity shares of the Company on a preferential basis

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

"RESOLVED THAT pursuant to the provisions of Section 42, 62 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) ("**Act**"), the rules and regulations issued by the Securities and Exchange Board of India ("**SEBI**") including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**ICDR Regulations**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Foreign Investment Promotion Board, the Reserve Bank of India or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such 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) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, on a preferential basis, 1,55,23,870 (One Crore Fifty Five Lacs Twenty Three Thousand Eight Hundred Seventy) equity shares of face value of Rs.10/- (Rupees Ten Only) each (the "**Equity Shares**"), at a price of Rs. 78/- (Rupees Seventy Eight only) each aggregating up to Rs. 1,21,08,61,860 (Rupees One Hundred Twenty One Crores Eight Lacs Sixty One Thousand Eight Hundred and Sixty only), including premium, or such higher price as may be arrived at in accordance with the ICDR Regulations, to New York Life International Holdings Ltd (the "**Investor**") having its principal place of business at IFS Court, Bank Street, Twentyeight, Cybercity Ebene 72201, Mauritius.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the ICDR Regulations, the "**Relevant Date**" for the purpose of determining the minimum issue price for the issue of Equity Shares is January 6, 2017, which is 30 days prior to the date of the shareholders' meeting to be held on February 7, 2017 (i.e. excluding weekends / holidays as per ICDR Regulations).

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialised form within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of ICDR Regulations and the Equity Shares so offered, issued and allotted will be listed on the stock exchanges, where the shares of the company are listed, subject to the receipt of necessary regulatory permissions and approvals.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted in the manner aforesaid shall rank pari passu with the existing equity shares of the Company in all respects including as to dividend and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue including reduction of the size of the issue, as it may deem expedient, in its discretion.

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 issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised 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 (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the shareholders 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 and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares, utilisation of proceeds of the Equity Shares and to take all other steps which may be incidental, consequential, relevant or ancillary to give effect to the aforesaid resolution."

3. Issue of warrants of the Company on preferential basis

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

"RESOLVED THAT pursuant to the provisions of Section 42, 62 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) ("**Act**"), the rules and regulations issued by the Securities and Exchange Board of India ("**SEBI**"), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**ICDR Regulations**"), the SEBI (Substantial Acquisition of Shares & Takeover Regulations, 2011 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**") and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such 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) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, from time to time in one or more tranches, 34,48,894 (Thirty Four Lacs Forty Eight Thousand Eight Hundred and Ninety Four) warrants ("**Warrants**") on a preferential basis to Siva Enterprises Private Limited ("**Warrant Holder**"), being a company forming part of the Promoter Group of the Company (as defined in the ICDR Regulations), with a right to them to apply for and get allotted one equity share of face value of Rs. 10/- (Rupees Ten Only) each (the "Equity Shares") for each Warrant, within a period of 18 months from the date of allotment of Warrants, at a price (including the warrant subscription price and the warrant exercise price) of Rs. 78/- each (Rupees Seventy Eight Only) aggregating to Rs. 26,90,13,732 (Rupees Twenty Six Crores Ninety Lacs Thirteen Thousand Seven Hundred and Thirty Two only), or such higher price as may be arrived at in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the ICDR Regulations, the "**Relevant Date**" for the purpose of determining the minimum issue price for the issue of Equity Shares is January 6, 2017, which is 30 days prior to the date of the shareholders' meeting to be held on February 7, 2017 (i.e. excluding weekends / holidays as per ICDR Regulations).

RESOLVED FURTHER THAT in accordance with the applicable provisions of the ICDR Regulations, the Warrant holder shall pay an amount equivalent to atleast 25% of the price fixed per Warrant on or before the allotment of the Warrants.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- (i) The Warrants may be exercised by the Warrant holder at any time before the expiry of 18 months from the date of allotment of the Warrants ("**Tenor**");
- (ii) In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- (iii) The Warrant holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;
- (iv) The Company shall procure that within 30 days of the issuance and allotment of any Equity Shares to the Warrant holder upon exercise of Warrants, the listing and trading approvals for such Equity Shares are received from the relevant stock exchanges and Equity Shares commence trading on such stock exchanges within the relevant period;
- (v) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company;
- (vi) Upon exercise of the Warrants by the Warrant Holder, the Company shall issue and allot appropriate number of Equity Shares and perform such actions as are required to credit of the Equity Shares to the depository account of Warrant Holder, evidence of such credit of the Equity Shares and entering the name of Warrant Holder in the records of the Company (including the register of members) as the registered owner of such Equity Shares;
- (vii) In the event that a part of the Warrants are converted into Equity Shares prior to completion of their Tenor, the Company shall issue a new Warrant certificate in respect of the un-exercised Warrants, to be exercised during the remaining Tenor of the Warrants, and deliver the same to Warrant Holder at the same time of the allotment of Equity Shares in respect of the exercised Warrants;
- (viii) A Warrant subscription price equivalent to 25% of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 77 of the ICDR

Regulations. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder at the time of exercising the Warrant;

- (ix) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- (x) Subject to the provisions of Chapter VII of the ICDR Regulations, the Warrants issued and allotted will be transferable within the Promoter Group;
- (xi) In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant holder: (a) receives such number of Equity Shares that Warrant holder would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Warrant holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- (xii) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant holder to the Company in accordance with the provisions of ICDR Regulations;
- (xiii) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to preferential issues;
- (xiv) The Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder thereof any rights with respect to that of a shareholder(s) of the Company; and
- (xv) Until the Warrants are transferred, the Company shall treat Warrant Holder as the absolute owner for all purposes without being affected by any notice to the contrary.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants.

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 issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the shareholders 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 and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and utilisation of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary to give effect to the aforesaid resolution.”

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

Place: New Delhi
Date: January 09, 2017

Alok Goel
Company Secretary
Membership No. FCS - 4383

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ('Act') relating to the Special Business to be transacted at the Extra-Ordinary General Meeting ('EGM') is annexed hereto and forms part of the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY AT ANY TIME BUT NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE EGM. A FORMAT OF PROXY FORM IS ENCLOSED. PROXIES SUBMITTED ON BEHALF OF COMPANIES, SOCIETIES, ETC. TO ATTEND AND VOTE AT THE EGM ON THEIR BEHALF MUST BE SUPPORTED BY CERTIFIED COPY OF THE BOARD RESOLUTION/ AUTHORITY LETTER, AS APPLICABLE.

3. A person can act as a proxy on behalf of members not exceeding 50 (fifty) in number and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Corporate members intending to send their authorised representatives to attend the EGM are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the EGM.
5. 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 EGM.
6. Members are requested to bring their attendance slip to the EGM Venue.
7. The route map showing directions to reach the venue of the EGM is enclosed.
8. Members are informed that in case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
9. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office and copies thereof are open for inspection at Corporate Office of the Company during working hours between 9.30 a.m. and 1.00 p.m. on all working days i.e. excluding Saturdays and Sundays, up to the date of the EGM. The Corporate Office of the Company is situated at Max House, A-81, Sector 2, Noida - 201301, U.P.

10. 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 - 110020. Tel - 011 - 26387281 - 83, Fax-011-26387384; E-mail: sm@masserv.com or info@masserv.com.
11. **Members are requested to notify to the Company/Registrar and Share Transfer Agent of their email address and any change in the correspondence address.**
12. **The members holding shares in physical form are further requested to convert their shareholding from Physical form to Demat form with a Depository Participant of their choice. Holding share in demat form has following advantages:**
 - i. **Freedom from physical storage.**
 - ii. **Elimination of chances of theft, mutilation, defacement.**
 - iii. **Easy to sell and realize sale proceeds and/or dividend in the bank account linked with the Depository.**
 - iv. **Contribution to the 'Green Initiative'.**
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agent.
14. **Voting through electronic means**

In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on general meetings issued by the ICSI, the Company is pleased to provide its members the facility to exercise their right to vote at the EGM by electronic means from a place other than the venue of the EGM ('remote e-voting').

For this purpose, the Company has availed the e-Voting Services provided by National Securities Depository Limited ('NSDL'). The complete details of instructions for e-voting are as provided below.

The facility for voting through ballot paper shall also be available at the EGM and the members attending the EGM who have not cast their vote through remote e-voting shall be able to cast their vote at the EGM. Members who would have already cast their vote through remote e-voting shall be entitled to attend the EGM but shall not have the right to vote again at EGM.

The remote e-voting period commences from February 4, 2017, at 09.00 am and ends on February 6, 2017 at 05.00 pm. Thereafter, e-voting module shall be disabled for voting by members. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Tuesday, January 31, 2017 ("the cut-off date") may cast their vote electronically and persons who are not a Member as on the cut-off date should treat this Notice for information purposes only.

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

- (a) In case of Shareholders receiving e-mail from NSDL:
 - (i) Open e-mail and 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 other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-Voting opens. Click on e-Voting: Active 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.
- (b) In case of shareholders other than in (a) above

- (i) Initial password is provided in the Attendance Slip sent with this Notice in following manner:

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

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xi) as mentioned in (a) above, to cast 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.
 - (d) Any person who becomes a member of the Company after dispatch of the Notice of EGM and holding shares as on cut-off date, may obtain the Login ID and Password by sending a request at evoting@nsdl.co.in or to the Company/Registrar and Share Transfer Agent.
 - (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - (f) In case of any queries, 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 remote 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.

(g) Other Information :

1. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of January 31, 2017.
2. 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 / ballot paper at the EGM.
3. The Board of Directors has appointed Mr. Sanjay Grover (CP No. 3850), Managing Partner, M/s Sanjay Grover and Associates, Company Secretaries, as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within a period not exceeding forty eight (48) hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit forthwith to the Chairman or a person authorized by him in writing.
5. The Results shall be declared within forty eight (48) hours of conclusion of the EGM and the Results along with the Scrutinizer's Report shall be immediately thereafter placed on the Company's website www.maxvil.com and on the website of NSDL and communicated to BSE Ltd. and National Stock Exchange of India Ltd.
6. Electronic copy of the Notice of the EGM 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 EGM 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.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102(1) of the Companies Act, 2013 ('the Act'), the following explanatory statement sets out all material facts relating to the business mentioned in the Notice convening the EGM:

Item No. 1

In order to broad base the capital structure of the Company and to enable the Company to issue further equity shares on a preferential basis, inter-alia, including issue and/or allotment of equity shares as mentioned in resolution nos. 2 and 3, it is proposed to increase the Authorised Share Capital of the Company from Rs.60,00,00,000/- (Rupees Sixty Crores only) consisting of 6,00,00,000 (Six Crores) equity shares of Rs.10/- (Rupees Ten Only) each to Rs.1,10,00,00,000/- (Rupees One Hundred Ten Crores only) consisting of 11,00,00,000 (Eleven Crores) equity shares of Rs.10/- (Rupees Ten Only) each.

As a consequence of increase of Authorised Share Capital of the Company, the existing Authorised Share Capital Clause in the Memorandum of Association of the Company needs to be altered accordingly. The proposed increase of Authorised Share Capital requires the approval of members of the Company in general meeting under 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 9.30 a.m. and 1.00 p.m. on all working days i.e. excluding Saturdays and Sundays, up to the date of the EGM.

The Board accordingly recommends the Resolution set out under item no. 1 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.

Item No. 2 & 3

Your Company continues to invest in its four business verticals namely manufacturing, real estate development, education and providing intellectual and financial capital to proven early-stage organisations. In order to broad base the capital structure of the Company and to meet the funding requirements, the Company proposes to issue further equity shares and warrants on preferential basis, inter-alia, on the terms and conditions mentioned in the enabling resolutions.

The Company, subject to necessary approvals, is proposing to issue and allot, on a preferential basis:

- a. 1,55,23,870 equity shares ("**Equity Shares**") to New York Life International Holdings Ltd. (the "**Investor**") at a price of Rs. 78/- (Rupees Seventy Eight only) per Equity Share determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**ICDR Regulations**"); and
- b. 34,48,894 warrants ("**Warrants**") to Siva Enterprises Private Limited ("**Warrant holder**"), forming part of the Promoter Group (as defined under the ICDR Regulations) of the Company, which may be exercised to receive equity shares at a price (including the warrant subscription price and warrant exercise price) of Rs. 78/- (Rupees Seventy Eight only) per warrant determined in accordance with the ICDR Regulations.

Salient features of the preferential issue of Equity Shares and preferential issue of Warrants are as under:

The proposed issue and allotment of Equity Shares and Warrants, on a preferential basis, shall be governed by the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**ICDR Regulations**") and the Companies Act, 2013 read with rules made thereunder ("**Act**"). Without generality to the above, the salient features of the preferential issue of Equity Shares and Warrants are:

- The "**Relevant Date**" as per the ICDR Regulations for determining the minimum price for the preferential issue of Equity Shares and Warrants is January 6, 2017, which is 30 days prior to the date of the shareholders' meeting to be held on February 7, 2017 (i.e. excluding weekends / holidays as per ICDR Regulations).
- The minimum price as per the pricing formula prescribed under the ICDR Regulations for the preferential issue of Equity Shares and Warrants is Rs.63.25 (Rupees Sixty Three and Twenty Five Paise only),

being higher of (a) the average of the high and low of the closing prices at the National Stock Exchange of India Limited for 26 weeks prior to the relevant date viz. Rs. 57.09 (Rupees Fifty Seven and Nine Paisa only), and (b) the average of the high and low of the closing prices at the National Stock Exchange of India Limited for 2 weeks prior to the relevant date viz. Rs. 63.25 (Rupees Sixty Three and Twenty Five Paisa only). The issue price of the Equity Shares and the Warrants is Rs. 78/- (Rupees Seventy Eight Only) per share / warrant which is higher than the aforesaid minimum price.

- The total amount payable for preferential issue of Equity Shares and 25% of the amount for preferential issue of Warrants shall be received by the Company prior to the respective allotments.
- The Warrants shall be exercised within a period of 18 (eighteen) months from the date of their allotment, in one or more tranches.
- At the time of exercise, the Warrant holder(s) shall pay the balance 75% of the consideration payable in respect of the Warrants so being exercised.
- Post allotment, pursuant to preferential issue of Equity Shares, the increase in equity share capital would be Rs. 15,52,38,700/- (Rupees Fifteen Crores Fifty Two Lacs Thirty Eight Thousand and Seven Hundred only) and the increase in securities premium would be Rs. 1,05,56,23,160 (Rupees One Hundred Five Crores Fifty Six Lacs Twenty Three Thousand One Hundred and Sixty only) on the assumption that entire 1,55,23,870 nos. of issued and offered Equity shares will be subscribed by the Investor and allotted by the Company.
- Post conversion of the Warrants, the increase in equity share capital would be Rs. 3,44,88,940/- (Rupees Three Crores Forty Four Lacs Eighty Eight Thousand Nine Hundred and Forty only) and the increase in securities premium would be Rs. 23,45,24,792/- (Rupees Twenty Three Crores Forty Five Lacs Twenty Four Thousand Seven Hundred and Ninety Two only) on the assumption that entire 34,48,894 nos. of issued and offered Warrants will be subscribed by Warrant Holder and converted into equity shares by the Company on application being made by the Warrant Holder to that effect.
- The Company has not made any preferential issue of securities in this financial year.
- The Investor and Warrant Holder have not sold any equity shares during the six months preceding the Relevant Date. The Warrant Holder has not subscribed to any warrants of the Company during last one year.

The other information prescribed under Regulation 73 of the ICDR Regulations is as follows:

a. Object of the preferential issue of Equity Shares and Warrants and details of utilization of proceeds:

The proceeds of aforesaid preferential issue, inter-alia, will be utilized towards existing projects including expansion thereof, for investing / undertaking new projects in the field of education, real estate development (directly and/or through company's subsidiaries), repayment of existing loans and for general corporate purposes.

b. Intention of the Promoter/ Directors/ Key Management Personnel to subscribe to the proposed preferential issue:

Except Warrant holder, a company forming part of the Promoter Group of the Company, which will be subscribing to Warrants in the preferential issue, none of the Promoters, Directors or Key Management Personnel of the Company intends to apply /subscribe to any of the Equity Shares / Warrants.

c. The shareholding pattern of the Company before and after the preferential issue of Equity Shares and Warrants

The estimated shareholding pattern before and after the proposed preferential issue of Equity Shares and Warrants is as follows:

Sr. No	Category	Pre-issue Equity Shareholding (as on December 31, 2016)		After allotment of Equity Shares to the Investor \$		After allotment of Equity Shares upon conversion of Warrants * \$	
		Number of Shares held	% of holding	Number of Shares held	% of holding	Number of Shares held	% of holding
A	Promoters' Holding						
1	Indian Promoters						
	Individual	1257523	2.35	1257523	1.82	1257523	1.74
	Bodies Corporate	22828629	42.71	22828629	33.10	26277523	36.28
	Sub-total	24086152	45.06	24086152	34.92	27535046	38.02
2	Foreign Promoters	0	-	0	-	0	-
	Sub-total (A)	24086152	45.06	24086152	34.92	27535046	38.02
B	Non-Promoters' Holding						
1.	Institutional Investors						
	Mutual Funds	1555614	2.91	1555614	2.26	1555614	2.15
	Foreign Portfolio Investors	2466960	4.62	2466960	3.58	2466960	3.40
	Financial Institutions / Banks	120271	0.22	120271	0.17	120271	0.17
	Insurance Companies	9150	0.02	9150	0.01	9150	0.01
	FDI	1404883	2.63	16928753	24.54	16928753	23.37
	Foreign Institutional Investors	40698	0.08	40698	0.06	40698	0.06
2.	Non-Institution						
	Private Corporate Bodies	3817331	7.14	3817331	5.53	3817331	5.27
	Directors and Relatives	40487	0.08	40487	0.06	40487	0.06
	Indian Public	17992479	33.66	17992479	26.09	17992479	24.84
	Others (Trust, NRIs, Clearing Members)	1919983	3.59	1919983	2.78	1919983	2.65
	Sub-total (B)	29367856	54.94	44891726	65.08	44891726	61.98
	GRAND TOTAL	53454008	100.00	68977878	100.00	72426772	100.00

* The above post-issue shareholding pattern assumes that Equity Shares will be fully subscribed and/or Warrants issued pursuant to this resolution are fully converted into equity shares.

\$ The aforesaid shareholding pattern does not take into account the allotment of shares to be made by the Company under the "MAX VENTURES AND INDUSTRIES EMPLOYEE STOCK PLAN - 2016" ("ESOP Plan"), in accordance with the Composite Scheme of Arrangement amongst Max Financial Services Limited {formerly Max India Limited (i.e. Demerged Company)}, Max India Limited {formerly Taurus Ventures Limited (i.e. Resulting Company-1)} and Max Ventures and Industries Limited {formerly Capricorn Ventures Limited (i.e. Resulting Company -2)} as sanctioned by the Hon'ble High Court of Punjab and Haryana vide its Order dated December 14, 2015.

d. Proposed time within which preferential issue of Equity Shares and Warrants shall be completed

As required under the ICDR Regulations, the preferential issue of Equity Shares and Warrants shall be completed, within a period of 15 days from the date of passing of the special resolution contained under this item of business provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

e. Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares and Warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue

The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares and Warrants proposed to be allotted and /or who ultimately control proposed allottees and the percentage of the post preferential issue capital that may be held by them on fully diluted basis is given in the following table:

Instrument	Name of the Allottees	Natural persons who are the ultimate beneficial owners	% of post preferential issue capital
Equity Shares	New York Life International Holdings Ltd	New York Life Insurance Company (mutual insurance company)	22.51% of the post-issue equity share capital of the Company
Warrants	Siva Enterprises Private Limited	Mr. Sahil Vachani Mrs. Tara Singh Vachani	4.76% of the post-issue share capital of the Company on a fully diluted basis assuming full conversion of the warrants

f. Change in control

As a result of the proposed issue of Equity Shares and Warrants on a preferential basis, and upon conversion of the Warrants, there will be no change in the control of the Company.

g. Lock-in-period - Pre-preferential allotment holding of equity shares, non-disposal of equity shares and lock-in period of the equity shares

- (i) The equity shares to be allotted on a preferential basis to Warrant Holder, a company forming part of the Promoter Group of the Company, pursuant to exercise of options against each Warrant, shall be subject to 'lock-in' for a period of three years from the date of trading approval for such equity shares in accordance with Regulation 78(1) of the ICDR Regulations.

- (ii) The equity shares allotted on a preferential basis to the Investor shall be subject to 'lock-in' for a period of one year from the date of trading approval as per Regulation 78(2) of the ICDR Regulations.
- (iii) The entire pre-preferential allotment shareholding of Warrant Holder and the Investor, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the ICDR Regulations.

h. Undertakings

In terms of the ICDR Regulations, the Company hereby undertakes that:

- (i) It shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so.
- (ii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying Warrants / Equity Shares shall continue to be locked- in till the time such amount is paid by the proposed allottees.

i. Other Disclosures

- (i) It is hereby confirmed that neither the Company nor any of its Promoters or Directors are a willful defaulter.
- (ii) The Board, in its meeting held on January 9, 2017 has approved the issue of Equity Shares and Warrants on preferential basis to the Investor and Warrant Holder, respectively, in the manner stated hereinabove, subject to the approval of members and other approvals, as may be required.
- (iii) A copy of the certificate from M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, certifying that the above preferential issue of Equity Shares and Warrants is made in accordance with the applicable provisions of the ICDR Regulations, is open for inspection at the Registered Office and Corporate Office of the Company during working hours between 9.30 a.m. and 1.00 p.m. on all working days i.e. excluding Saturdays and Sundays, up to the date of the EGM. Copies of the above mentioned Statutory Auditor's certificate shall also be laid before the EGM.
- (iv) Regulation 72(1)(a) of the ICDR Regulations provides that preferential issue of specified securities by a listed company would require approval of its shareholders by way of a Special Resolution. The Board, therefore, recommends the resolutions as set out in Item No. 2 and 3 above to be passed as Special Resolutions.
- (v) None of the Promoters, Directors or Key Managerial Personnel of the Company and/or their relative(s) is in any way concerned or interested, financially or otherwise, in the proposed resolution in Item No. 2 except to the extent of their Shareholding in the Company.
- (vi) Mr. Analjit Singh, Chairman and Mr. Sahil Vachani, Managing Director & CEO of the Company, together with their relatives shall be deemed to be concerned or interested in the proposed Resolution in Item No. 3, by reason of their being part of the Promoter Group which also includes the Warrant Holder. Apart from the above, no other Directors or Key Managerial Personnel of the Company and/or their relative(s) is in any way concerned or interested, financially or otherwise, in the proposed resolution in Item No. 3 except to the extent of their shareholding in the Company. The shareholding of the Promoters in the Warrant Holder is as set out below:

Sl. No.	Name of the Shareholder	Shareholding as on December 31, 2016	
		No. of Equity Shares	% of Holding
1	Mr. Sahil Vachani	25,05,000	50.00
2	Mrs. Tara Singh Vachani	25,05,000	50.00
	TOTAL	50,10,000	100.00

Further, Mr. Analjit Singh, Chairman of the Company holds 11,86,233 (Eleven Lacs Eighty Six Thousand Two Hundred and Thirty Three) unsecured Compulsorily Convertible Debentures ("CCDs") of Rs.100/- each (Rupees One Hundred only) of the Warrant Holder which shall be subject to applicable laws, guidelines, notification, rules and regulations, fully convertible into equity shares within 10 (Ten) years from the date of allotment of CCDs as per the terms of issue.

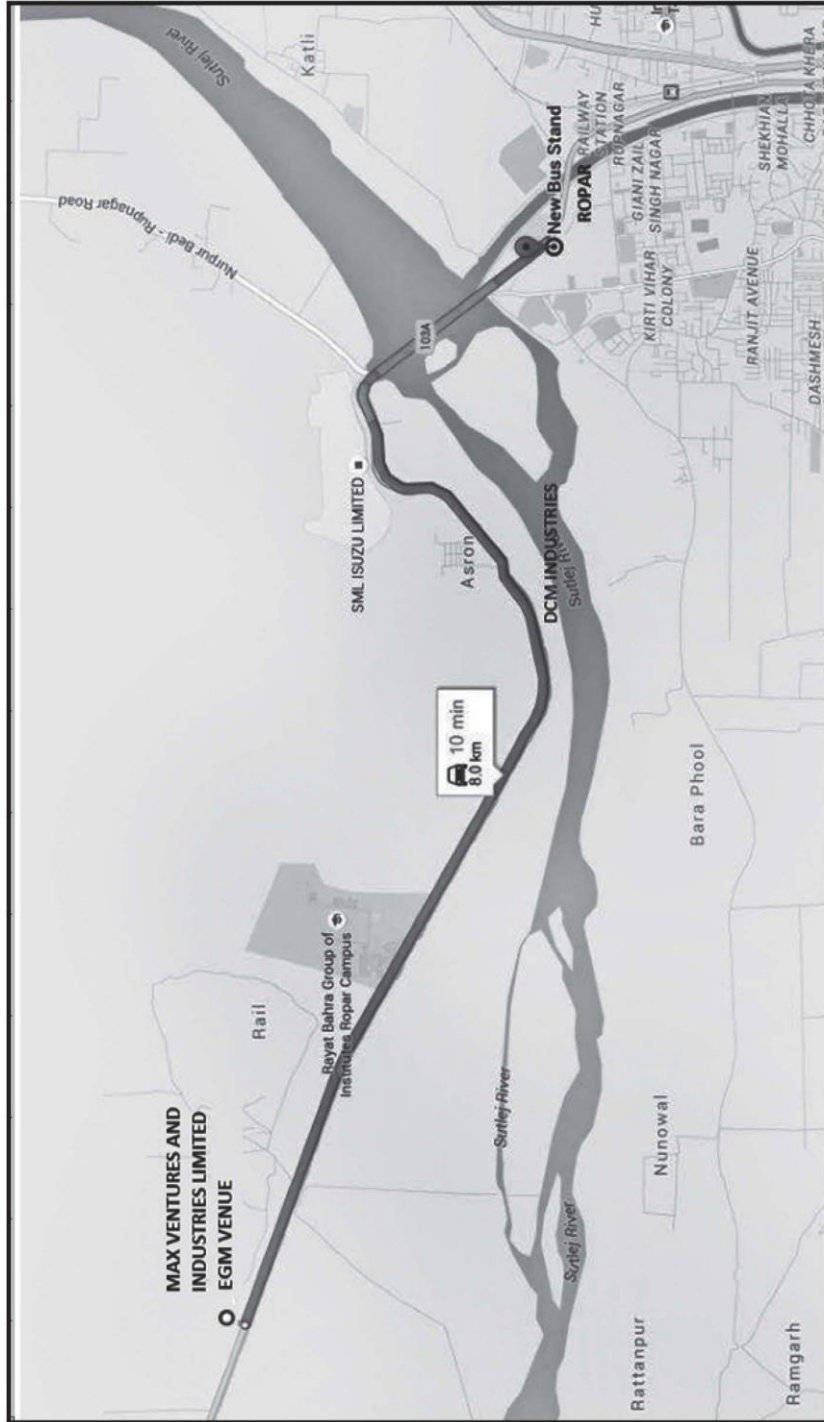
By Order of the Board
For **Max Ventures and Industries Limited**

Place: New Delhi
Date: January 09, 2017

Alok Goel
Company Secretary
Membership No. FCS - 4383

ROUTE MAP OF THE EGM VENUE

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



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

E-mail : investorhelpline@maxvil.com, Website : www.maxvil.com

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REMOTE 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 February 04, 2017
End of e-voting	Upto 05.00 p.m. (IST) on February 06, 2017

- The cut-off date for the purpose of e-voting is January 31, 2017.
- Please refer to the attached EGM Notice for instructions on E-Voting.

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

MAX VENTURES AND INDUSTRIES LIMITED

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ATTENDANCE SLIP

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

Name & Address of First/Sole Shareholder : _____

Name of Proxy holder : _____

Number of Shares Held : _____

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

I hereby record my presence at the EXTRA ORDINARY GENERAL MEETING of Max Ventures and Industries Limited held on Tuesday, February 7, 2017 at 1130 hours at 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Nawanshahr, Punjab – 144 533.

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 EGM Notice for reference at the Meeting.

MAX VENTURES AND INDUSTRIES LIMITED

(FORMERLY CAPRICORN VENTURES LTD.)

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

E-mail : investorhelpline@maxvil.com, Website : www.maxvil.com



Form No. MGT-11 PROXY FORM

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

Folio / DP ID-Client ID No. :

Name of the Member(s) & Address :

I/We, being the member(s) of 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 _____

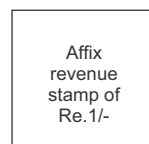
as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Extra Ordinary General Meeting of the Company, to be held on Tuesday, February 7, 2017 at 1130 hours at 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Nawanshahr, Punjab – 144 533 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	Optional (✓)	
		For	Against
1	To approve increase in authorised share capital and consequent alteration of the capital clause in the Memorandum of Association of the Company.		
2	To approve issue of equity shares of the Company on a preferential basis .		
3	To approve issue of warrants of the Company on a preferential basis .		

Signed this----- day of----- 2017

Signature of Shareholder-----

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



Notes :

1. 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.
2. 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.
3. Signature of member should be across a Revenue stamp of Re. 1/-.
4. 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.