

NOTICE

NOTICE is hereby given that the Fourth Annual General Meeting ('AGM') of the members of Max Ventures and Industries Limited ('the Company') will be held on Tuesday, September 24, 2019 at 1200 hours at the Registered Office of the Company at 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab-144 533 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Mohit Talwar (DIN: 02394694), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Analjit Singh (DIN: 00029641), who retires by rotation and being eligible offers himself for re-appointment.

Special Business:

4. 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, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Gauri Padmanabhan (DIN: 01550668), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from November 26, 2018 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Act has been received from a member proposing her candidature for appointment as a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for 5 (five) consecutive years i.e. upto November 25, 2023 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. 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 Sections 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 ('Act') and the Rules made thereunder including circulars, notifications issued by Ministry of Corporate Affairs there under from time to time read with Schedule V of the Act (including any statutory

modification(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of the Central Government, if required and such other recommendations, approvals, sanctions if and when necessary, desirable and expedient in law, the consent of the shareholders of the Company be and is hereby accorded for the revision/payment of remuneration payable to Mr. Sahil Vachani, Managing Director & CEO for the remaining period of his current tenure i.e. from April 1, 2020 until January 14, 2021 upto and not exceeding ₹ 4,80,00,000/- (Rupees Four Crores and Eighty Lakhs Only) Per Annum, with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary and modify the terms and conditions, in such manner as may be agreed upon by and between the Board and Mr. Sahil Vachani, as under:

- (i) Fixed Pay including Basic, House Rent Allowance/ Company owned or leased Accommodation, Provident Fund, Gratuity, Flexi Pay Components (such as leave travel allowance, care lease rental, fuel reimbursement, vehicle maintenance, driving services, management allowance and medical reimbursements etc.) with the authority to the Nomination and Remuneration Committee to determine and regulate the remuneration within the limit shared below from time to time, including annual increments considering achievements of company MoS and individual performance rating;
- (ii) Variable compensation/bonus to be paid based on Individual as well as Company's performance and in accordance with Company's Bonus Plan; and
- (iii) Long Term Incentive Plan (LTIP): Cash LTIP of ₹ 1,80,00,000 (Rupees One Crore and Eighty Lakhs Only) granted in April 2019 and to be paid in three equal tranches of April 2020, April 2021 and April 2022 on terms as per the company's policy and as may be decided by the Nomination and Remuneration Committee from time to time.

In addition to the remuneration and perquisites to be paid as aforesaid, and in accordance with the Company Policy, Mr. Sahil Vachani, Managing Director & CEO 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 of the Company in force and / or as may be approved by the Board / Committee, from time to time. 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. Sahil Vachani as Managing Director & CEO, 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 of appointment, as approved by the shareholders in their second Annual General Meeting held on September 26, 2017, shall remain unaltered.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, ('Act') and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company and pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended, modified or re-enacted from time to time (hereinafter referred to as 'SEBI ESOP Regulations') and any other Regulation/ Guidelines prescribed by the Securities and Exchange Board of India, the Reserve Bank of India or any relevant authority, from time to time, to the extent applicable and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed while granting such permissions and sanctions, the approval of Company be and is hereby accorded to extend the benefit of “MAX VENTURES AND INDUSTRIES EMPLOYEE STOCK PLAN – 2016” (hereinafter referred to as 'ESOP Plan') and the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee including the Nomination and Remuneration Committee of the Board or any other committee which the Board may constitute from time to time, to exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to create, issue, offer and allot to or to the benefit of such person(s) who are in the permanent employment or a Director of the subsidiary companies (whether now or hereafter existing, in India or overseas, as may be from time to time be allowed under the prevailing laws, rules and regulations, and / or any amendments thereto from time to time) whether working in India or out of India, on whole-time basis or not and to such other persons as may from time to time be allowed to enjoy the benefits of the ESOP Plan under applicable laws and regulations prevailing from time to time (hereinafter collectively referred to as 'Subsidiary Companies Employees'), but excluding a Promoter or a person who belongs to a Promoter Group of the Company, Independent Director or a Director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company as may be decided under the ESOP Plan, options exercisable upto an aggregate of not more than 5% of the issued Equity Shares of ₹ 10/- each of the Company at any point of time, in one or more tranches, under the ESOP Plan, on such terms and conditions as may be fixed in accordance with applicable law.

RESOLVED FURTHER THAT each option would be exercised for one equity share of the face value of ₹ 10/- each fully paid-up on payment of the requisite exercise price to the Company; provided that in case the Equity Shares are either sub-divided or consolidated, then the number of shares to be allotted under the ESOP Plan shall automatically be adjusted to ensure there is no change in the economic value for the

option holder, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the new equity Shares to be issued and allotted by the Company in the manner aforesaid shall rank pari-passu in all respects with the existing Equity Shares of the Company; unless otherwise decided by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make all such changes as may be required for the purpose of making fair and reasonable adjustments to the number of options, exercise price or other terms and conditions consequent to any corporate action(s) such as right issue/ bonus issue/ merger/ de-merger/ sub-division/ splitting etc., of equity shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI ESOP Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make necessary amendments to the ESOP Plan in order to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the shares allotted under the ESOP Plan on the Stock Exchanges, where the securities of the Company are listed and to sign, execute, file any applications, documents, undertakings or any other papers with Securities & Exchange Board of India (SEBI), Stock Exchanges and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for the purpose of giving effect to the aforesaid resolution.”

By Order of the Board
For **Max Ventures and Industries Limited**
Saket Gupta
Company Secretary
Membership No. ACS 20687

Place: New Delhi
Date: August 08, 2019

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

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

2. 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. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person

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- as proxy and such person shall not act as a proxy for any other person or member.
3. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
 4. Details required under the provisions of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") ('SS-2') and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including brief profile of Directors seeking appointment/ reappointment, are annexed hereto.
 5. Corporate members intending to send their authorised representatives to attend the AGM 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 AGM.
 6. Members/Proxies for Members holding shares in dematerialized form should also bring their latest Statement of Demat Account held with the concerned depository participant for attending the AGM.
 7. The Notice of the AGM (along with Attendance Slip, Proxy Form and Route Map for AGM Venue) along with the Annual Report for FY 2018-19 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 email 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.**
 8. Members/ Proxies are requested to bring their attendance slip duly filled along with their copy of AGM Notice and Annual Report at the AGM.
 9. Members are informed that in case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
 10. Relevant documents referred to in the accompanying Notice and the Statement along with document of terms and conditions of appointment of Independent Directors are open for inspection by the members at the Registered Office and Corporate Office of the Company during working hours between 0930 hrs. to 1300 hrs. on all working days i.e. excluding Saturdays, Sundays and Public Holidays, up to the date of the AGM and at the venue of AGM. The Corporate Office of the Company is situated at Max Towers, L-12, Plot No. C-001/A/1, Sector 16-B, Noida - 201301, U.P.
 11. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, will be available for inspection by the members at the AGM.
 12. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 18, 2019 to Tuesday, September 24, 2019 (both days inclusive).
 13. 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 - 26387281/82/83, Fax-011-26387384; E-mail: info@masserv.com.
 14. **Members are requested to notify to the Company/ Registrar and Share Transfer Agent of their email address and any change in the correspondence address. Also in case of shares held in dematerialized form the change of address needs to be amended in the records of the depository participants.**
 15. **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. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, a major amendment has been made in Listing Regulations as per which transfer of securities shall not be processed unless securities are held in dematerialized form with a depository, w.e.f April 1, 2019. In other words, request for transfer of shares held in physical form will not be processed w.e.f. 01.04.2019 and it shall be mandatory to demat the securities for getting the shares transferred. 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'**
 16. A Certificate from Statutory Auditors of the Company certifying that the implementation of ESOP Plan is in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 and the resolution passed by the members will also be available for inspection by Members of the Company at the venue of the AGM.
 17. In respect to the Max Ventures and Industries Employee Stock Plan- 2016 as approved by the Shareholders of the Company by way of special resolution in their First AGM held on September 27, 2016 the Company hereby confirms and undertakes of compliance and/or to comply with accounting policies as specified in Regulation 15 of SEBI (Share Based Employee Benefits) Regulations, 2014.
 18. **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 (as amended from time to time) and Secretarial Standard on General Meetings issued by the ICSI, the Company is pleased to provide its members the facility to exercise their right to vote at AGM by electronic means from a place other than the venue of the AGM ('remote e-voting'). For this purpose, the Company has availed e-Voting Services

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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 AGM and members attending AGM who have not cast their vote through remote e-voting shall be able to cast their vote at AGM. Members who would have already cast their vote through remote e-voting shall be entitled to attend the AGM but shall not have the right to vote again.

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 open PDF file viz: MVIL e-Voting.pdf with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the URL: **www.evoting.nsd.com**.
 - (iii) Click on "Shareholder" - "Login"
 - (iv) Enter user ID and password as initial password noted in step (i) above. 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 casted 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 (REMOTE E VOTING EVENT NUMBER)	USER ID	PASSWORD/ PIN
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- (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 AGM and holding shares as on cut-off date i.e. September 17, 2019, may obtain the Login ID and Password by sending a request at evoting@nsdl.co.in or to the Company/Registrar and Transfer Agent at sm@masserv.com. or info@masserv.com
- (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.nsd.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 remote e-voting period commences from Friday, September 20, 2019, at 0900 hrs. and ends on Monday, September 23, 2019 at 1700 hrs. Thereafter, e-voting module shall be disabled for voting by members.
 2. 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 i.e. September 17, 2019.
 3. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. A member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again at the AGM.
 4. The Board of Directors has appointed Mr. Sanjay Grover, Managing Partner, M/s Sanjay Grover & Associates, Company Secretaries (Membership No. FCS-4223), CP No. 3850 having his office at B-88, 1st Floor, Defence Colony, New Delhi- 110024, as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 5. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, 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 AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or

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against, if any, and submit forthwith to the Chairman or a person authorized by him in writing.

6. The Results shall be declared within forty eight (48) hours of conclusion of the AGM and the Results along with the consolidated 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.
7. 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.)

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 under item no. 4 and 5.

Item No. 4

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Section 149, 161 and other applicable provisions of the Act, Ms. Gauri Padmanabhan (DIN: 01550668) was appointed by the Board of Directors as an Additional Director (Non-executive and Independent) of the Company w.e.f. November 26, 2018.

Pursuant to the provisions of Section 161 of the Act, she shall hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Act from a member proposing her candidature for the office of Director of the Company. The Company has received from her (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under subsection (2) of Section 164 of the Act; and (iii) a declaration to the effect that she meets the criteria of Independence as provided in Section 149 of the Act.

The details of Ms. Gauri Padmanabhan such as brief profile, directorships in other companies, membership / chairmanship of Board Committees, number of Board meetings attended during the year and shareholding in the Company, have been set out in the annexure to this Notice. As a Non-Executive Independent Director, she shall not be entitled to any remuneration except sitting fee for attending the Board / Committee Meetings.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the Listing Regulations and the provisions of SS-2.

The Board of Directors of your Company are of the opinion that Ms. Gauri Padmanabhan fulfills the conditions specified in the Act and the Rules made there under to be eligible to be appointed as Independent Director pursuant to the provisions of Section 149 of the Act. The Board of Directors of your Company is also of the opinion that she is independent of the management of the Company. The Board considers that her appointment as a Director of the Company would be of immense benefit to the Company.

Accordingly, your Directors recommend her appointment as an Independent Director, not liable to retire by rotation for 5 (five) consecutive years from November 26, 2018 till November 25, 2023.

A copy of the letter of appointment of Ms. Gauri Padmanabhan as an Independent Director setting out the terms and conditions is available for inspection at the registered office of the Company during normal business hours on all working days upto the date of Annual General Meeting.

None of the Promoter, Director or Key Managerial Personnel or their relative(s) is interested in the proposed resolution except Ms. Gauri Padmanabhan being an appointee.

Therefore, the Board of Directors recommends the resolution at Item No. 4 for your approval as an Ordinary Resolution.

Item No. 5

Mr. Sahil Vachani (DIN: 00761695) was appointed as Managing Director and CEO of the Company for a period of five (5) years effective from January 15, 2016, pursuant to the provisions of Sections 196, 197, 198, 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V and other applicable provisions of the Act, by the Board of Directors in its meeting held on January 15, 2016 and the members of the Company in the annual general meeting held on September 27, 2016.

The members, in their annual general meeting held on September 26, 2017, further approved revision in remuneration of Mr. Sahil Vachani to an amount not exceeding ₹ 4,80,00,000/- (Rupees Four Crores and Eighty Lakhs Only) per annum for the period of three (3) years commencing from April 1, 2017 till March 31, 2020.

The Board of Directors of the Company in their meeting held on May 22, 2019, considering the recommendations of the Nomination and Remuneration Committee, had subject to the approval of the shareholders of the Company, decided to pay the aforesaid remuneration to Mr. Sahil Vachani, Managing Director & CEO for the remaining period of his tenure i.e. from April 1, 2020 till January 14, 2021. The payment of the aforesaid managerial remuneration shall continue to be regulated by the Nomination and Remuneration Committee within the aforesaid limits.

The details of Mr. Sahil Vachani such as brief profile, directorships in other companies, membership / chairmanship of Board

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Committees, number of Board meetings attended during the year and shareholding in the Company, have been set out in the annexure to this Notice.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and the provisions of SS-2.

Keeping in view the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on May 22, 2019 has resolved to recommend the enabling resolution to shareholders of the Company. In view of the aforesaid, pursuant to the provisions of Sections 196, 197, 198, 203 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V and other applicable provisions of the Act or any statutory modification(s) or re-enactment(s) thereof, the approval of the members is being sought as under:

- (A) Remuneration: Mr. Sahil Vachani, Managing Director & CEO shall be entitled for remuneration for remaining period of his tenure i.e. from April 1, 2020 to January 14, 2021 as set out in the proposed resolution.
- (B) Mr. Sahil Vachani shall be entitled to terminate this appointment at any time by giving three months' written notice or payment of fixed pay in lieu thereof.
- (C) Nature of Duties: To carry out functions, exercise such powers and perform such duties as the Board shall, from time to time, in their absolute discretion determine and entrust to him and/or as empowered by the Act.
- (D) Mr. Sahil Vachani be and is hereby authorized to exercise such powers of management as may be delegated to him by the Board of Directors of the Company, from time to time, however, subject to the overall superintendence, control and direction of the Board/ Chairman of the Company.
- (E) Managing Director and CEO shall not be liable to retire by rotation.

The information required in terms of Clause (iv) of Section II of Part II of Schedule V to the Act, is as under:

I. GENERAL INFORMATION

- (1) **Nature of the Industry:** The Company is the second Resulting Company pursuant to the Composite Scheme of Arrangement between Max Financial Services Limited (Formerly Max India Limited) (i.e. Demerged Company), Max India Limited (Formerly Taurus Ventures Limited) and Max Ventures and Industries Limited (Formerly Capricorn Ventures Limited) and their respective shareholders and creditors sanctioned by the Hon'ble High Court of Punjab and Haryana. MSF was transferred from the Demerged Company to Max Ventures and Industries Limited on a going concern basis from the Appointed Date (i.e. April 01, 2015).

Presently, the Company along with its subsidiaries is engaged and/or exploring opportunities in the following businesses:

- (a) **Speciality Films Business:** Launched in 1988 as a division of the Max Financial Services Limited, Max Speciality Films Limited (MSF), a subsidiary of Max

Ventures and Industries Limited, is an innovation leader in the Speciality Packaging Films business. It has a strategic partnership with Japan's Toppan Printing Co. Ltd., a leading global printing company. MSF is a top supplier of speciality packaging, labels, coating and thermal lamination films for the India and overseas markets.

- (b) **Real Estate Development Business:** Established in 2016, Max Estates Limited is the real estate arm of the Max Group and a wholly-owned subsidiary of Max Ventures and Industries Limited. The core team of the Company's real estate vertical consists of project managers, planning and costing specialists, electrical, mechanical and civil specialists. The vertical leverages the experience and expertise already developed by the various entities within the Max group and the promoter group. The real estate vertical will develop across the residential, hospitality, commercial and institutional segment with a focus on key growth areas in India in accordance with applicable laws. Its marquee projects include a one-of-its-kind commercial office space Max Towers, on the edge of South Delhi that opened its doors in 2019 and 222 Rajpur, a luxury residential villa community in Rajpur, Dehradun. It aims to create, build and operate Grade A+ office spaces in Delhi - NCR.
- (c) **Investment Business:** The third business of the Company is under the name of Max I. Limited, a wholly-owned subsidiary, which facilitates intellectual & financial support to promising and proven early-stage organizations across identified sunrise sectors. Max I. Limited is a registered Non-Banking Financial Company and presently has investments in Azure Hospitality Pvt. Ltd., which owns and operates Mamagoto, a mid-scale casual dining restaurant chain, and Speedy Chow/Roll Maal, a quick service restaurant (QSR) format for Indian and Chinese street food and an Institutional Catering Service; and, FSN E-Commerce Ventures Private Limited, which owns the brand Nykaa.
- (d) **Facility and Asset Management Business:** Fourth line of business of the Company is under the name of Max Asset Services Limited, a wholly-owned subsidiary, which is aligned not only to provide facility management but to deliver superior services and experience to real estate customers. Originally, this vertical was incorporated under the name of Max Learning Limited, to provide educational consultancy services and matters related thereto. Later, to align with group's ongoing focus on real estate opportunities, main objects of the Company were changed to focus on providing various services to the customers from asset management to creating community experiences, design execution and building services.
- (2) **Date of Commercial Production:** Not applicable as the Company is not involved in any manufacturing activity.
- (3) **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

NOTICE

- (4) **Financial Performance based on given indicators:** The financial performance of the Company (audited) for FY 2017-18 and 2018-19 is as under:

(₹ in Lakhs)		
Financial Parameters	FY 2017-18	FY 2018-19
Gross Income	10,412.58	3,396.09
Net Profit as per Profit & Loss Account	5,998.73	891.97

- (5) **Export performance and net foreign exchange:** During the year under review, the Company did not have any export performance and net foreign exchange earnings. However, for the year ended March 31, 2019 the foreign exchange outgo was ₹ 162.92 lakhs.
- (6) **Foreign investment or collaboration, if any:** The Company has investments from New York Life International Holdings Limited, Mauritius. During the year under review, the Company allotted 1,57,59,080 (One Crore Fifty Seven Lakhs Fifty Nine Thousand and Eighty) equity shares to New York Life International Holdings Limited, Mauritius under the rights issue.

II. INFORMATION ABOUT THE APPOINTEE

- (1) **Background Details:** Mr. Sahil Vachani holds a bachelors' degree in management sciences from the University of Warwick, U.K. and has experience of over sixteen years. Mr. Sahil Vachani was a banker with Citigroup in London, where he worked on mergers and acquisitions across the Middle East and Africa region. In the year 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 the year 2008 as Co-founder and Managing Director of Dixon Appliances Pvt. Ltd. - a complete solutions provider for home appliances to the largest brands in India. In this role, he was responsible for creating the business from inception including designing of products, building the team, setting up the manufacturing facility, running the 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.

(2) Past Remuneration:

Mr. Sahil Vachani, Managing Director and CEO, is entitled to the annual remuneration not exceeding ₹ 4,80,00,000/- (Rupees Four Crores Eighty Lakhs Only) per annum till March 31, 2020, with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary and modify the terms and conditions, in such manner as may be agreed upon by and between the Board and Mr. Sahil Vachani, as under:

- i. Fixed Pay including Basic, House Rent Allowance/ Company owned or leased Accommodation, Provident Fund, Gratuity, Flexi Pay Components (such as leave travel allowance, car lease rentals, fuel reimbursements, vehicle maintenance, driving services, management

allowance, medical reimbursements etc.) with the authority to the Nomination and Remuneration Committee to determine and regulate the remuneration within aforesaid limit, from time to time, including annual increments considering achievements of company MoS and individual performance rating;

- ii. Variable Pay/ Bonus to be paid based on Individual as well as Company's performance and in accordance with Company's Bonus Plan; and
- iii. Long Term Incentive Plan (LTIP): Cash LTIP of ₹ 1,50,00,000 (Rupees One Crore and Fifty Lakhs only) granted in January 2016 to continue and to be paid in three equal yearly tranches in January 2017, 2018 and 2019 on terms as per the Company's policy. After completion of existing Cash LTIP tenure in January, 2019, Mr. Sahil Vachani, will be entitled for new Cash LTIP to be granted in April 2019 which will be paid in three equal yearly tranches in March 2020, March 2021 and March 2022. The basis of payment will be subject to achievement of company MoS and individual performance rating as may be decided by the Nomination and Remuneration Committee from time to time.

In addition to the remuneration and perquisites to be paid as aforesaid, and in accordance with the Company policy, Mr. Sahil Vachani, Managing Director & CEO is 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 perquisite as per the policy/rules of the Company in force and/or as may be approved by the Board/Committee, from time to time. The Company also provides the facility of mobile phones/other communication instruments, including telephones installed at his residence.

- (3) **Recognition or awards:** Mr. Sahil Vachani has been named amongst India's top '40 under 40' achievers by one of India's leading business Magazines - Businessworld. He was shortlisted from a fray of 300 nominees across the country through an assessment done jointly by Grant Thornton India and the Businessworld editorial team.
- (4) **Job profile and his suitability:** Mr. Sahil Vachani has experience and expertise in setting up multi-disciplinary and diversified businesses. Considering the new businesses to be set up by the Company and the expertise, experience and knowledge of the appointee, Mr. Sahil Vachani is best suited for the position.
- (5) **Remuneration Proposed:** The details of the remuneration proposed are mentioned in the enabling resolution.
- (6) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Mr. Sahil Vachani has an experience of over sixteen years. His present job responsibilities are to manage 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 matches with the prevailing remuneration package in the concerned industry, size of the Company, profile of the position etc.

NOTICE

- (7) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Except to the extent of his employment with the Company, Mr. Sahil Vachani does not have any pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel.

III. OTHER INFORMATION

- (1) **Reasons of loss or inadequate profits:** The Company is a Resultant Company - 2 formed upon the demerger of erstwhile Max India Limited, whereas, the said demerger was effective with effect from January 15, 2016 having an appointed date of April 1, 2015. Being the initial years of operations, the Company has inadequate profits.
- (2) **Steps taken or proposed to be taken for improvement:** The Company is undertaking various new business initiatives directly / through its subsidiary companies. At present, the Company is focusing and exploring various options for organic and inorganic growth of its businesses, its subsidiary businesses and new initiatives as mentioned aforesaid. The new businesses propose to be setup by the Company will have medium to long gestation period. These initiatives are expected to provide return to all stakeholders upon reaching to a sizeable level.
- (3) **Expected increase in productivity and profits in measurable terms:** The Company expects a significant increase in turnover as well as the profitability on account of the steps mentioned above in medium to long term.

The Board considers that the remuneration proposed to be paid to Mr. Sahil Vachani, Managing Director & CEO is equated with his expertise and work requirements for the growth and development of the Company.

Mr. Sahil Vachani being relative of Promoter(s), the Promoter group including Mr. Analjit Singh, Promoter of the Company will be deemed to be interested and concerned in the resolution. Further, Mr. Sahil Vachani and Mr. Analjit Singh in the capacity of a director will also be deemed to be interested and concerned in the resolution. Except to the extent mentioned herein above no other director or Key Managerial Personnel or their relative(s) are interested and/or concerned in the resolution.

Therefore, the Board of Directors recommends the resolution at item No. 5 for your approval as Special Resolution.

Item No. 6

Pursuant to Clause 6.1.6 of the Composite Scheme of Arrangement amongst Max Financial Services Limited (formerly Max India Limited) ('Demerged Company'), Max India Limited (formerly Taurus Ventures Limited) ('Resulting Company-1')

and Max Ventures and Industries Limited (formerly Capricorn Ventures Limited) ('Resulting Company -2') ('the Company') as sanctioned by the Hon'ble High Court of Punjab and Haryana vide its Order dated December 14, 2015 which came into effect on January 15, 2016 (hereinafter referred to as 'the Scheme of Arrangement'), the Company, being Resulting Company 2 was required to take necessary steps to formulate Stock Option Plan by adopting the existing ESOP Plan of Max Financial Services Limited ('MFSL'), being the Demerged Company.

Accordingly, the shareholders of the Company, in their first Annual General Meeting held on September 27, 2016, approved the "MAX VENTURES AND INDUSTRIES EMPLOYEE STOCK PLAN - 2016" (hereinafter referred to as 'ESOP Plan'), under which person(s) (i) who are permanent officer or employee or Director of the Company (whether whole-time or not), but excluding a Promoter or a person who belongs to a Promoter Group of the Company, Independent Director or a Director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company as may be decided under the ESOP Plan and (ii) who are eligible for grant of stock options of the Company pursuant to the Scheme of Arrangement; were eligible for grant of options exercisable upto an aggregate of not more than 5% of the issued Equity Shares of ₹ 10/- each of the Company at any point of time, in one or more tranches, on such terms and conditions as may be fixed in accordance with applicable law.

The Company intends to extend the benefits under the ESOP Plan 2016 to the eligible employees and directors of its Subsidiaries with a view to attract and retain key talents working with the Company and its Subsidiaries.

In terms of Regulation 6(3) of the SEBI (Share Based Employee Benefits) Regulations, 2015, a separate approval of shareholders by way of special resolution is required for extending the benefits under the ESOP Plan to employees and directors of Subsidiaries. The Board accordingly recommends the Resolution set out under item no. 6 for approval by the members of the Company as Special Resolution.

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

By Order of the Board
For **Max Ventures and Industries Limited**
Saket Gupta
Company Secretary
Membership No. ACS 20687

Place: New Delhi
Date: August 08, 2019

NOTICE

ANNEXURE

Information of Directors to be appointed and the Directors seeking re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with provisions of the Companies Act, 2013 and Secretarial Standards - 2, as on the date of Notice:

Name of Director	Mr. Mohit Talwar	Mr. Analjit Singh	Ms. Gauri Padmanabhan	Mr. Sahil Vachani
Age	59 years	65 years	66 years	36 years
Date of Appointment	January 15, 2016	January 15, 2016	November 26, 2018	January 15, 2016
Qualification	Post graduate from St. Stephen's College, Delhi University and Management Studies in Hospitality from the Oberoi School.	MBA from Graduate School of Management, Boston University, USA	Graduate in French Literature from Jawaharlal Nehru University.	Bachelors' degree in management sciences from the University of Warwick, U.K.
Experience and expertise	<p>Mr. Mohit Talwar has more than 35 years of experience in corporate finance, investment banking and wholesale banking. He joined Max Financial Services Limited (formerly Max India Limited) on November 1, 2007 as Director-Business Development. He was appointed as the Deputy Managing Director of Max Financial Services Limited on February 14, 2012. Mr. Mohit Talwar was elevated as the Managing Director of Max Financial Services Limited effective January 15, 2016 for a period of five years. Further, Mr. Mohit Talwar was appointed as the Managing Director of Max India Limited (formerly Taurus Ventures Limited) effective January 15, 2016. In his tenure with the Max group, he has successfully leveraged his 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 joint venture partner for the group's life insurance business and Life Healthcare, South Africa as the joint venture partner in Max Healthcare Institute Limited. He has in the past been associated with Standard Chartered, ANZ Grindlays and Bank of Nova Scotia.</p>	<p>Mr. Analjit Singh is the Founder & Chairman 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), real estate (Max Estates), senior living (Antara) and speciality packaging (Max Speciality Films). 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 privately held family 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 be opened in Florence, Italy. Leeu Collection also includes a significant presence in wine and viticulture through Mullineux Leeu Family Wines; an active F&B portfolio of restaurants in partnership with Azure Hospitality, Ritu Dalmia, The La Colombe Group in Cape Town, SA and the Alajmo Group in Italy. Art and Landscaping are significant differentiators in the hospitality businesses aided by a strong relationship with Everard Read, SA and Franchesca Watson. A self-made entrepreneur, Mr. Analjit Singh was awarded the Padma Bhushan, India's third highest civilian honour, by the President of India in 2011.</p>	<p>Ms. Gauri Padmanabhan is a Global Partner and leads the CEO & Board and Consumer Markets Practices for Heidrick & Struggles in India. She also oversees the Education Practice in South Asia. A long tenured partner, Gauri joined Heidrick & Struggles in 2000 and over the last 18 years has played a key role in building the business in India. Working closely at the top with the leadership teams in India and the region, she has assisted them in building their leadership teams in South Asia. Her clients include large global and Indian corporations in the consumer, retail, luxury, hospitality & leisure, education and OTC sectors. Gauri has also assisted many of them build their top leadership teams during start-up / India entry. Before moving to her present position of leading the Consumer Markets Practice, Ms. Gauri set up and very successfully built the Lifesciences Practice for the Heidrick in India.</p>	<p>Mr. Sahil Vachani has a diverse experience across various sectors including consumer durables and real estate. He started his career as a banker with Citigroup in London, where he worked on mergers and acquisitions across the Middle East and Africa region. In the year 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.</p>

NOTICE

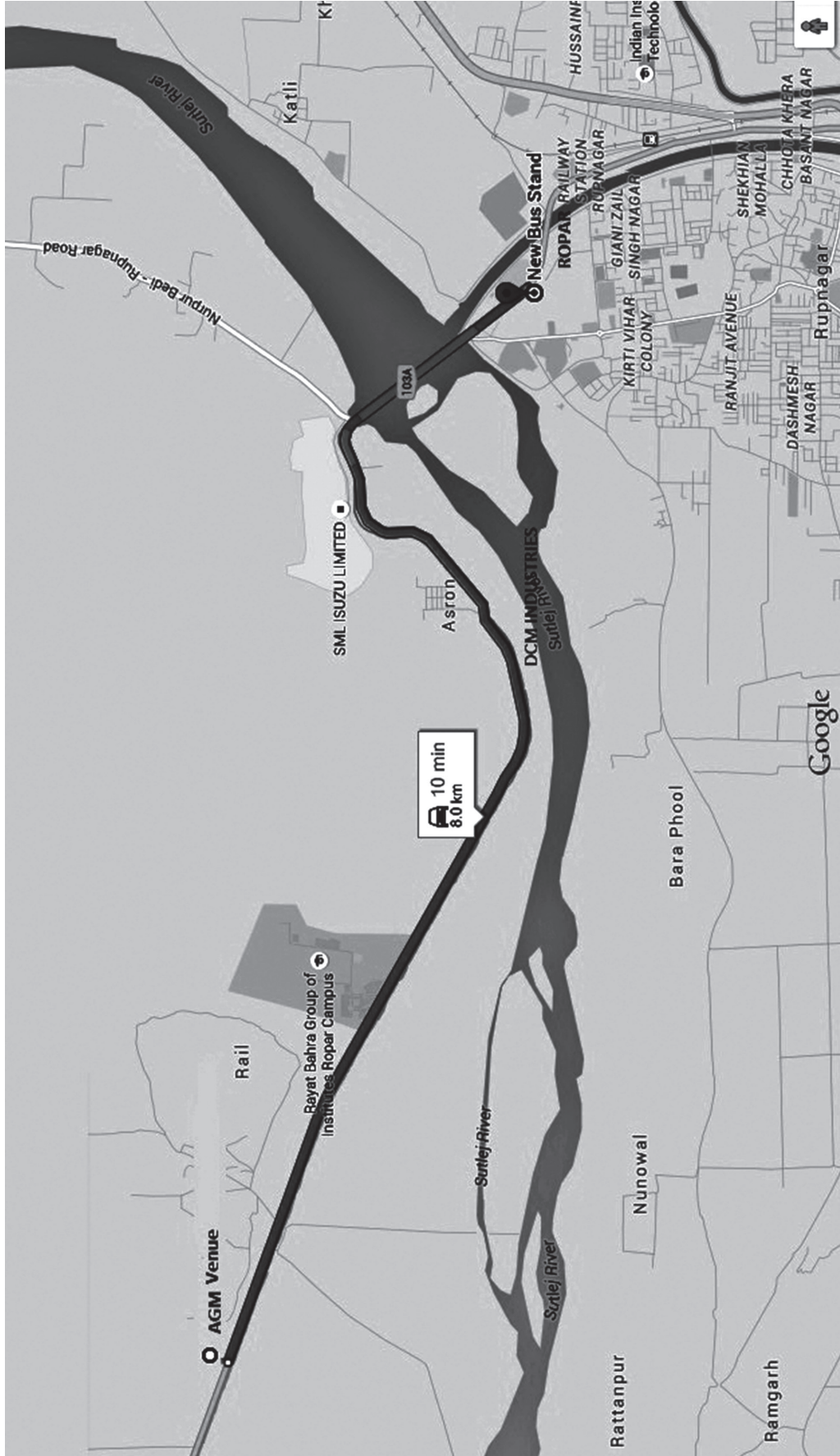
Name of Director	Mr. Mohit Talwar	Mr. Analjit Singh	Ms. Gauri Padmanabhan	Mr. Sahil Vachani
		<p>An alumnus of The Doon School and Shri Ram College of Commerce, University of Delhi, Mr. Analjit Singh holds an MBA from Graduate School of Management, Boston University. He has been conferred with an honorary doctorate by Amity University. Professionally, he is the non-executive Chairman of multiple Max Group companies - Max Financial Services, Max India, Max Ventures & Industries, Max Life and Antara Senior Living. He is also a Director on the Board of Sofina NV/ SA, Belgium. Till August 2018, he was the non-executive Chairman of Vodafone India. 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 Indian Institute of Technology (IIT), Roorkee - India's oldest and most prestigious engineering college and Doon School, a premier Indian boarding school. Mr. Analjit Singh has also served on the Prime Minister's Indo US CEO council. He 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.</p> <p>He has been felicitated by Senator Hillary Clinton, former US Secretary of State, on behalf of the 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 served as the Honorary Consul General of the Republic of San Marino in India.</p>	<p>Ms. Gauri has specialized in leadership searches at the Board and 'C' level. In meeting the leadership needs of her clients, she has been very successful not only in tapping Indian leadership talent both in market & abroad but also in bringing in talent from overseas. Partnering with her clients in driving their digital & diversity agendas is a focus area for Gauri. Prior to joining Heidrick & Struggles, she had a leadership role in a major direct-selling multinational with overall responsibility for customer services & delivery. As part of the senior management team, she was a key member on the Strategic Planning Group of the company. Her career also includes general management, consulting and teaching stints.</p>	<p>His next career progression was in the year 2008 as Co-founder and Managing Director of Dixon Appliances Pvt. Ltd - a complete solutions provider for home appliances to the largest brands in India. In this role, he was responsible for creating the business from inception including designing of products, building the team, setting up the manufacturing facility, running the 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.</p>
Remuneration last drawn	As mentioned in Report on Corporate Governance	As mentioned in Report on Corporate Governance	As mentioned in Report on Corporate Governance	As mentioned in Report on Corporate Governance
Number of Meetings of Board attended during the year	As mentioned in Report on Corporate Governance	As mentioned in Report on Corporate Governance	As mentioned in Report on Corporate Governance	As mentioned in Report on Corporate Governance
Shareholding (Equity shares of face value ₹10/- each)	1,41,138	27,91,542	Nil	Nil

NOTICE

Name of Director	Mr. Mohit Talwar	Mr. Analjit Singh	Ms. Gauri Padmanabhan	Mr. Sahil Vachani
Relationship with other Directors / KMPs	None	Mr. Sahil Vachani, Managing Director & CEO, is husband of Mrs. Tara Singh Vachani, daughter of Mr. Analjit Singh.	None	Mr. Sahil Vachani is husband of Mrs. Tara Singh Vachani, daughter of Mr. Analjit Singh.
Directorships held in other Indian Listed Companies	1) Max India Limited 2) Max Financial Services Limited	1) Max Financial Services Limited 2) Max India Limited	None	1) Max Financial Services Limited
Directorships held in other Indian Companies (unlisted companies)	1) Max Bupa Health Insurance Company Limited 2) Max Healthcare Institute Limited 3) Antara Senior Living Limited 4) Max Life Insurance Company Limited	1) Delhi Guest Houses Pvt. Ltd. 2) Max Ventures Private Limited 3) Piveta Estates Private Limited 4) Siva Realty Ventures Private Limited 5) Antara Senior Living Limited 6) Max Ventures Investment Holdings Private Limited 7) Max Life Insurance Company Limited 8) P V T Ventures Private Limited 9) Indian School of Business 10) SKA Diagnostic Private Limited	1) Heidrick and Struggles (India) Private Limited	1) Max Speciality Films Limited 2) TVP Investments Private Limited 3) Max Ventures Private Limited 4) Piveta Estates Private Limited 5) Vitasta Estates Private Limited 6) Trophy Estates Private Limited 7) Siva Realty Ventures Private Limited 8) Hometrail Properties Private Limited 9) Max Life Insurance Company Limited 10) Siva Enterprises Private Limited 11) Wegmans Business Park Private Limited 12) Max I. Limited 13) SKA Diagnostic Private Limited 14) Max Skill First Limited
Membership / Chairmanship of Committees of the Company	1) Audit Committee - Member 2) Nomination & Remuneration Committee - Member 3) Stakeholders Relationship Committee - Chairman 4) Investment & Finance Committee - Member 5) Corporate Social Responsibility Committee - Member	Nil	Nil	1) Stakeholders Relationship Committee - Member 2) Investment & Finance Committee - Member 3) Corporate Social Responsibility Committee - Member
Membership / Chairmanship of Committees held in other Indian companies	1) Max Financial Services Limited ▪ Audit Committee- Member ▪ Investment & Finance Committee- Member ▪ Stakeholders Relationship Committee- Member 2) Max India Limited ▪ Audit Committee- Member ▪ Investment & Finance Committee- Member ▪ Stakeholders Relationship Committee- Member 3) Max Speciality Films Limited ▪ Nomination and Remuneration Committee- Member 4) Max Bupa Health Insurance Company Limited ▪ Risk Committee- Member 5) Max Healthcare Institute Limited ▪ Investment & Performance Review Committee- Member 6) Max Life Insurance Company Limited ▪ Investment Committee- Member 7) Antara Senior Living Limited ▪ Nomination and Remuneration Committee- Member	1) Max India Limited - Nomination & Remuneration Committee - Member	Nil	1) Max Speciality Films Limited ▪ Audit Committee- Member ▪ Corporate Social Responsibility Committee- Member

ROUTE MAP FOR AGM

Venue: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur
District Nawanshahr, Punjab – 144 533



MAX VENTURES AND INDUSTRIES LIMITED

(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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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 20, 2019
End of e-voting	Upto 05.00 p.m. (IST) on Monday, September 23, 2019

- The cut-off date (i.e. the record date) for the purpose of e-voting is Tuesday, September 17, 2019.
- Please refer to the attached AGM Notice for instructions on E-Voting.

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

MAX VENTURES AND INDUSTRIES LIMITED

(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

**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 4th ANNUAL GENERAL MEETING of Max Ventures and Industries Limited held on Tuesday, September 24, 2019 at 12.00 p.m. at the Registered Office of the Company at 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawan Shahr, 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 Annual Report for reference at the Meeting.

MAX VENTURES AND INDUSTRIES LIMITED

(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

**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/her;

(2) Name :

Address:

E-mail id:

Signature _____, or failing him/her;

(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 4th Annual General Meeting of the Company, to be held on Tuesday, September 24, 2019 at 12.00 p.m. at the Registered Office of the Company at 419, 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:

Reso lution No.	Resolutions	Optional (✓)	
		For	Against
Ordinary Business			
1	To receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 and the Report of Auditors thereon.		
2	Re-appointment of Mr. Mohit Talwar (DIN: 02394694) as a director liable to retire by rotation.		
3	Re-appointment of Mr. Anajit Singh (DIN: 00029641) as a director liable to retire by rotation.		
Special Business			
4	Appointment of Ms. Gauri Padmanabhan (DIN: 01550668) as an Non Executive Independent Director of the Company.		
5	Revision/payment of remuneration to Mr. Sahil Vachani, Managing Director & CEO for the remaining period of his current tenure i.e., from April 1, 2020 until January 14, 2021.		
6	Extending the benefits of ESOP Plan 2016 of the Company to the eligible employees and Directors of its subsidiaries.		

Signed this----- day of----- 2019

Signature of Shareholder-----

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

Affix
revenue
stamp of
Re.1/-**Notes :**

- 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.
- Signature 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.