



December 29, 2020

To,

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051
NSE Scrip Symbol: MAXIND

Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.
BSE Scrip Code: 543223

Dear Sir/Madam,

Sub: Voting Results of Postal Ballot Notice dated November 24, 2020

Ref: Regulation 30 and 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Please refer to our earlier letter dated November 28, 2020, wherein we had submitted the Postal Ballot Notice dated November 24, 2020, which was sent to the Members of the Company seeking their consent on resolutions stated in the said Notice through e-voting.

In connection with the resolutions set out in the said Postal Ballot Notice, please find enclosed herewith the following in compliance with the Listing Regulations:

1. Report dated December 29, 2020, on Postal Ballot through e-voting issued by the scrutinizer and
2. E-voting Results in prescribed format

Based on the Scrutinizer's Report, we wish to inform you that the resolutions mentioned in the said Postal Ballot Notice have been passed by the Members of the Company with requisite majority.

The aforesaid documents will also be made available on the Company's web-site www.maxindia.com.

Thanking you,

For Max India Limited
(formerly Advaita Allied Health Services Limited)

A handwritten signature in blue ink, appearing to read "Pankaj Chawla", with a blue horizontal line underneath.

Pankaj Chawla
Company Secretary & Compliance Officer

Encl: As above

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi - 110 024
Tel. : (011) 4679 0000, Fax : (011) 4679 0012
e-mail : contact@cssanjaygrover.in
website : www.cssanjaygrover.in

Scrutinizer's Report

[Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with General Circular Nos. 14/2020, 17/2020, 22/2020 & 33/2020 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, June 15, 2020 and September 28, 2020 respectively]

To,
The Chairman
MAX INDIA LIMITED
(Formerly "Advaita Allied Health Services Limited")
(CIN: U74999MH2019PLC320039)
167, Floor 1, Plot-167A, Ready Money Mansion
Dr. Annie Besant Road, Worli, Mumbai-400018

Dear Sir,

I, Devesh Kumar Vasisht, Partner of M/s Sanjay Grover & Associates, Company Secretaries, having office at B-88, First Floor, Defence Colony, New Delhi-110024, was appointed as Scrutinizer by the Board of Directors of **MAX INDIA LIMITED** ('the Company') in their meeting held on October 28, 2020., for the purpose of scrutinizing postal ballot process in a fair and transparent manner under the provisions of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and read with General Circular Nos. 14/2020, 17/2020, 22/2020 & 33/2020 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, June 15, 2020 and September 28, 2020 respectively and SEBI Circular dated May 12, 2020 ('Circulars'), the Securities and Exchange Board of



India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on "General Meetings" issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the following resolutions as mentioned in the Notice of Postal Ballot dated November 24, 2020.

S.No.	Type of Resolution	Particulars
1.	Special Resolution	Approval of 'Max India Limited - Employee Stock Option Plan 2020' for grant of employee stock options to the eligible employees of the Company
2.	Special Resolution	Approval of grant of employee stock options to the employees of the subsidiary company(ies) of the Company under Max India Limited - Employee Stock Option Plan 2020
3.	Special Resolution	Approval for borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013
4.	Special Resolution	Approval for creation of mortgage/charge on assets of the Company under Section 180(1)(a) of the Companies Act, 2013
5.	Special Resolution	Approval to give loan or guarantee or provide security in connection with a loan or to make investments and acquire securities under Section 186 of the Companies Act, 2013
6.	Special Resolution	Approval for appointment of Mr. Rajit Mehta as the Director and the Managing Director of the Company effective January 15, 2021.

I submit my report as under:

1. The Company has sent Postal Ballot notice by e-mail on November 28, 2020 to all the Members, whose names appear on the Register of Members/List of Beneficial



SANJAY GROVER & ASSOCIATES

Owners as received from National Securities Depository Limited ('NSDL') / Central Depository Services (India) Limited (CDSL) and who have registered their email addresses with the Company and/or with the Depositories as on November 20, 2020 ("cut- off date").

2. The Company has published an advertisement on November 29, 2020, regarding service of Postal Ballot Notice to eligible members in Business Standard (English), all editions and in Navshakti (Marathi), Mumbai edition.
3. The Members of the Company holding shares as on cut- off date were entitled to vote on the resolutions as contained in the Notice and shall vote through e-voting facility only as per the circulars. Members can cast their votes on the designated platform viz., www.evoting.nsdl.com.
4. The e- voting process was monitored through the scrutinizer's secured link provided by NSDL on its designated website i.e. www.evoting.nsdl.com.
5. The remote e-voting has been unblocked on December 28, 2020 after 05:00 P.M. in the presence of two witnesses Ms. Anjali Yadav and Mr. Himanshu Kukreja who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Anjali
.....

Himanshu
.....

6. The particulars of remote e-voting report generated from electronic registry of NSDL have been entered in a separate Register maintained for this purpose.
7. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules thereof including Circulars in respect of the resolution contained in the postal ballot Notice. Our responsibilities as



scrutinizers is restricted to make a scrutinizer's report of the votes cast 'For' or 'Against' the resolution stated in the postal ballot Notice.

8. E-votes cast upto the close of working hours i.e. 05:00 P.M. on December 28, 2020 i.e. the last date and time fixed by the Company for postal ballot process has been considered for the purpose of this report.
9. The remote e-voting was reconciled with the Register of members of the Company as on cut- off date as provided by the Depository Participants (DP)/ Registrar and Share Transfer Agent ('RTA') of the Company.
10. As on cut- off date, the fully paid-up share capital of the Company was Rs. 53,78,62,610/- (Rupees Fifty Three Crore Seventy Eight Lakh Sixty Two Thousand Six Hundred Ten only) divided into 5,37,86,261 (Five Crore Thirty Seven Lakh Eighty Six Thousand Two Hundred Sixty One) Equity Shares of Rs. 10/- (Ten only) each.
11. The result of the remote e-voting in respect of the resolutions contained in the Postal Ballot Notice is as under:

A. Approval of 'Max India Limited - Employee Stock Option Plan 2020' for grant of employee stock options to the eligible employees of the Company

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	e-Votes	Postal ballot	Total	
Assent	2,49,02,742	N. A.	2,49,02,742	94.8763
Dissent	13,44,840		13,44,840	5.1237
Total	2,62,47,582		2,62,47,582	100

The detailed break up of voting through Remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure A'



B. Approval of grant of employee stock options to the employees of the subsidiary company(ies) of the Company under Max India Limited - Employee Stock Option Plan 2020

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	e-Votes	Postal ballot	Total	
Assent	2,49,02,682	N. A.	2,49,02,682	94.8761
Dissent	13,44,900		13,44,900	5.1239
Total	2,62,47,582		2,62,47,582	100

The detailed break up of voting through Remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure B'

C. Approval for borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	e-Votes	Postal ballot	Total	
Assent	2,62,08,219	N. A.	2,62,08,219	99.8505
Dissent	39,229		39,229	0.1495
Total	2,62,47,448		2,62,47,448	100

The detailed break up of voting through Remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure C'



D. Approval for creation of mortgage/charge on assets of the Company under Section 180(1)(a) of the Companies Act, 2013

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	e-Votes	Postal ballot	Total	
Assent	2,62,08,532	N. A.	2,62,08,532	99.8512
Dissent	39,050		39,050	0.1488
Total	2,62,47,582		2,62,47,582	100

The detailed break up of voting through Remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure D'

E. Approval to give loan or guarantee or provide security in connection with a loan or to make investments and acquire securities under Section 186 of the Companies Act, 2013

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	e-Votes	Postal ballot	Total	
Assent	2,48,69,453	N. A.	2,48,69,453	94.7495
Dissent	13,78,129		13,78,129	5.2505
Total	2,62,47,582		2,62,47,582	100

The detailed break up of voting through Remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure E'



F. Approval for appointment of Mr. Rajit Mehta as director and the Managing Director of the Company effective January 15, 2021

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	e-Votes	Postal ballot	Total	
Assent	2,48,70,683	N. A.	2,48,70,683	94.7542
Dissent	13,76,899		13,76,899	5.2458
Total	2,62,47,582		2,62,47,582	100

The detailed break up of voting through Remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure F'

12. Based on the aforesaid results, the resolutions as mentioned above shall be deemed to have been passed on December 28, 2020, being the last date of remote e-voting for the members of the Company.
13. The Register, all other papers and other relevant records relating to postal ballot shall remain in our safe custody till the Chairman considers, approves, and signs the minutes and thereafter, the same would be handed over to the Company.
14. You may accordingly declare the result of Postal Ballot process.

Thanking You,

**FOR SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES**

Devesh Kumar Vasisht

Devesh Kumar Vasisht
C.P. No.:13700
UDIN: F008488B001708791

Date: December 29, 2020
Place: New Delhi



COUNTERSIGNED BY

Pankaj Chawla

Pankaj Chawla
Company Secretary

Annexure-A

A detailed summary of the voting through e-voting is given herein below:

A. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of Shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	201	2,62,47,582	26,24,75,820
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	201	2,62,47,582	26,24,75,820
d) Votes with assent for the resolution	165	2,49,02,742	24,90,27,420
e) Votes with dissent for the resolution	36	13,44,840	1,34,48,400

Annexure-B

A detailed summary of the voting through e-voting is given herein below:

B. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of Shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	201	2,62,47,582	26,24,75,820
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	201	2,62,47,582	26,24,75,820
d) Votes with assent for the resolution	164	2,49,02,682	24,90,26,820
e) Votes with dissent for the resolution	37	13,44,900	1,34,49,000



Annexure-C

A detailed summary of the voting through e-voting is given herein below:

C. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of Shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	200	2,62,47,448	26,24,74,480
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	200	2,62,47,448	26,24,74,480
d) Votes with assent for the resolution	176	2,62,08,219	26,20,82,190
e) Votes with dissent for the resolution	24	39,229	3,92,290

Annexure-D

A detailed summary of the voting through e-voting is given herein below:

D. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of Shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	201	2,62,47,582	26,24,75,820
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	201	2,62,47,582	26,24,75,820
d) Votes with assent for the resolution	174	2,62,08,532	26,20,85,320
e) Votes with dissent for the resolution	27	39,050	3,90,500



Annexure-E

A detailed summary of the voting through e-voting is given herein below:

E. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of Shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	201	2,62,47,582	26,24,75,820
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	201	2,62,47,582	26,24,75,820
d) Votes with assent for the resolution	168	2,48,69,453	24,86,94,530
e) Votes with dissent for the resolution	33	13,78,129	1,37,81,290

Annexure-F

A detailed summary of the voting through e-voting is given herein below:

F. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of Shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	201	2,62,47,582	26,24,75,820
b) Less: Invalid votes	0	0	0
c) Net Valid votes cast	201	2,62,47,582	26,24,75,820
d) Votes with assent for the resolution	167	2,48,70,683	24,87,06,830
e) Votes with dissent for the resolution	34	13,76,899	1,37,68,990



MAX INDIA LIMITED

Voting Results of Postal Ballot

Details of Postal Ballot and e-voting results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following resolutions:

Date of declaration of results	29 .12.2020
Total number of shareholders on record date i.e. November 20, 2020	31,306
No. of shareholders present in the meeting either in person or through Proxy: Promoters and Promoters Group: Public:	N.A
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoters Group: Public:	N.A

1. Special Resolution: Approval of 'Max India Limited - Employee Stock Option Plan 2020' for grant of employee stock options to the eligible employees of the Company

Whether promoter/ promoter group are interested in the Agenda/resolution							No	
NO	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	2,19,91,013	2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
Public-Institutions	E-voting	1,19,46,901	39,24,563	32.8501	25,85,415	13,39,148	65.8778	34.1222
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		39,24,563	32.8501	25,85,415	13,39,148	65.8778	34.1222
Public-Non Institutions	E-voting	1,98,48,347	3,52,006	1.7735	3,46,314	5,692	98.3830	1.6170
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3,52,006	1.7735	3,46,314	5,692	98.3830	1.6170
Total		5,37,86,261	2,62,47,582	48.7998	2,49,02,742	13,44,840	94.8763	5.1237

2. Special Resolution: Approval of grant of employee stock options to the employees of the subsidiary company(ies) of the Company under Max India Limited - Employee Stock Option Plan 2020

Whether promoter/ promoter group are intersted in the Agenda/resolution							No	
NO	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	2,19,91,013	2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
Public-Institutions	E-voting	1,19,46,901	39,24,563	32.8501	25,85,415	13,39,148	65.8778	34.1222
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		39,24,563	32.8501	25,85,415	13,39,148	65.8778	34.1222
Public-Non Institutions	E-voting	1,98,48,347	3,52,006	1.7735	3,46,254	5,752	98.3659	1.6341
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3,52,006	1.7735	3,46,254	5,752	98.3659	1.6341
Total		5,37,86,261	2,62,47,582	48.7998	2,49,02,682	1344900	94.8761	5.1239

3. Special Resolution: Approval for borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013

Whether promoter/ promoter group are intersted in the Agenda/resolution							No	
NO	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	2,19,91,013	2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
Public-Institutions	E-voting	1,19,46,901	39,24,563	32.8501	38,88,662	35,901	99.0852	0.9148
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		39,24,563	32.8501	38,88,662	35,901	99.0852	0.9148
Public-Non Institutions	E-voting	1,98,48,347	3,51,872	1.7728	3,48,544	3,328	99.0542	0.9458
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3,51,872	1.7728	3,48,544	3,328	99.0542	0.9458
Total		5,37,86,261	2,62,47,448	48.7995	2,62,08,219	39,229	99.8505	0.1495

4. Special Resolution: Approval for creation of mortgage/charge on assets of the Company under Section 180(1)(a) of the Companies Act, 2013

Whether promoter/ promoter group are intersted in the Agenda/resolution							No	
NO	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	2,19,91,013	2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
Public-Institutions	E-voting	1,19,46,901	39,24,563	32.8501	38,88,662	35,901	99.0852	0.9148
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		39,24,563	32.8501	38,88,662	35,901	99.0852	0.9148
Public-Non Institutions	E-voting	1,98,48,347	3,52,006	1.7735	3,48,857	3,149	99.1054	0.8946
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3,52,006	1.7735	3,48,857	3,149	99.1054	0.8946
Total		5,37,86,261	2,62,47,582	48.7998	2,62,08,532	39,050	99.8512	0.1488

5. Special Resolution:Approval to give loan or guarantee or provide security in connection with a loan or to make investments and acquire securities under Section 186 of the Companies Act, 2013

Whether promoter/ promoter group are intersted in the Agenda/resolution							No	
NO	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	2,19,91,013	2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
Public-Institutions	E-voting	1,19,46,901	39,24,563	32.8501	25,51,311	13,73,252	65.0088	34.9912
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		39,24,563	32.8501	25,51,311	13,73,252	65.0088	34.9912
Public-Non Institutions	E-voting	1,98,48,347	3,52,006	1.7735	3,47,129	4,877	98.6145	1.3855
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3,52,006	1.7735	3,47,129	4,877	98.6145	1.3855
Total		5,37,86,261	2,62,47,582	48.7998	2,48,69,453	13,78,129	94.7495	5.2505

6. Special Resolution: Approval for appointment of Mr. Rajit Mehta as director and the Managing Director of the Company effective January 15, 2021

Whether promoter/ promoter group are interested in the Agenda/resolution							No	
NO	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	2,19,91,013	2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2,19,71,013	99.9091	2,19,71,013	0	100.0000	0.0000
Public-Institutions	E-voting	1,19,46,901	39,24,563	32.8501	25,51,311	13,73,252	65.0088	34.9912
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		39,24,563	32.8501	25,51,311	13,73,252	65.0088	34.9912
Public-Non Institutions	E-voting	1,98,48,347	3,52,006	1.7735	3,48,359	3,647	98.9639	1.0361
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3,52,006	1.7735	3,48,359	3,647	98.9639	1.0361
Total		5,37,86,261	2,62,47,582	48.7998	2,48,70,683	13,76,899	94.7542	5.2458