



February 10, 2022

To,

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

Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

NSE Scrip Symbol: MAXIND

BSE Scrip Code: 543223

Dear Sir/Madam,

Sub. **Submission of Notice of Postal Ballot**

We herewith attach the Notice of Postal Ballot (including instructions for e-voting), being sent to the shareholders of the Company, to obtain their consent and approval for the matter as set out in Notice of Postal Ballot by way of remote e-voting.

The details of the calendar of events for the Postal Ballot are as follows:

Sl. No.	Event	Date
1.	Voting rights reckoning date/ Cut-off date	04-02-2022
2.	Last Date of Completion of dispatch of Postal Ballot notice	10-02-2022
3.	Voting period Start Date	11-02-2022
4.	Voting period End Date	12-03-2022
5.	Date of Submission of Scrutinizer's Report	14-03-2022
6.	Date of Announcement of Results of Postal Ballot	14-03-2022

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully,
For **Max India Limited**

Pankaj Chawla
Company Secretary

Encl: a/a

MAX INDIA LIMITED
(Formerly “Advaita Allied Health Services Limited”)
(CIN:L74999MH2019PLC320039)

Registered Office: 167, Floor 1, Plot-167A, Ready Money Mansion, Dr. Annie Besant Road, Worli,
Mumbai -400018

Corporate Office: L20M, Max Towers, Plot No. C-001/A/1, Sector 16B, Noida - 201301

Web-site: [www. maxindia.com](http://www.maxindia.com) and E-mail : corpsecretarial@maxindia.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below)

To
The Members,

Notice is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013 (the “**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India including any statutory modifications, amendments or re-enactments thereof for the time being in force and other applicable laws and regulations, if any, for seeking approval of the Members by way of a Special Resolution for the matter as considered in the resolution appended below through postal ballot only by means of remote e-voting (“Postal Ballot”).

The Members may note that the Ministry of Corporate Affairs (the “**MCA**”) vide its General Circular No. 14/2020 dated April 8, 2020 read with General Circular No.17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021 and other applicable circulars (the “**MCA Circulars**”) in view of the current extraordinary circumstances due to outbreak of COVID-19 pandemic requiring social distancing, has allowed the companies to take all decisions requiring Members approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and the Rules, without holding a general meeting that requires physical presence of members at a common venue.

The Board of Directors of the Company proposes to obtain the consent of the Members by way of Postal Ballot for the matter as considered in the Resolution appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolution, setting out material facts and the reasons for the Resolution, is also annexed. You are requested to peruse the proposed resolution, along with the Explanatory Statement, and thereafter record your assent or dissent by remote e-voting facility provided by the Company.

In accordance with the said MCA Circulars and applicable provisions of the Act and Listing Regulations, this Postal Ballot Notice is being sent in electronic mode to members whose e-mail address is registered with the Company or the Depository Participant(s) and the communication of assent / dissent of the members will only take place through the remote e-voting facility being offered by the Company instead of physical Postal Ballot forms. This Notice is accordingly being issued to the members in compliance with the MCA Circulars.

SPECIAL BUSINESS:

1. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (hereinafter referred to as the ‘Act’) read with Schedule V of the Act and Regulation 17 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), approval of the Members of the Company, be and is hereby accorded for payment of annual gross compensation of Rs. 2,25,00,000/- (Rupees Two Crore Twenty Five Lakh Only) (Other than sitting fees and reimbursement of expenses payable for attending meetings of the Company) for the Financial Year commencing from April 1, 2022 and ending on March 31, 2023 and which will be in excess of fifty percent of the total compensation payable to all the Non-Executive Directors of the Company for said Financial Year to Mr. Analjit Singh (DIN: 00029641), Non-Executive Chairman of the Company and that the compensation shall be payable in such manner as the Board and/or a Committee thereof, may determine from time to time.”

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

By Order of the Board
For **Max India Limited**
(formerly “Advaita Allied Health Services Limited”)

Place: Noida, U.P.
Date : February 4, 2022

Pankaj Chawla
Company Secretary
Membership No. FCS- 6625

NOTES:

1. A Statement pursuant to Section 102(1) and 110 of the Act read with rules and the Secretarial Standard-2 on General Meetings setting out material facts relating to the Special Business to be transacted is annexed hereto and forms part of the Notice.
2. As per Section 108, 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Rules, cut-off date for the purpose of reckoning the voting rights and sending the Notice is the Friday, February 4, 2022 (“Cut-off date”). A person who is not a Member as on the Cut-off date should treat the Notice for information purpose only.
3. In line with the MCA Circulars, the Notice is being electronically sent to all the Members of the Company, whose name appear on the Register of Members / List of Beneficial Owners as received from National Security Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) and whose email addresses are registered with the Company or with the depository(ies) / depository participants as on the Cut-off date. It is however, clarified that all Members of the Company as on the closure of cut-off date (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice. As per the MCA Circulars and on account of threat posed by COVID-19 pandemic

situation, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. Company is providing facility for voting by electronic means (e-voting) and the business may be transacted through such e-voting only.

The Notice shall also be uploaded on the website of the Company (www.maxinda.com), on the website of National Securities Depository Limited ("NSDL"), at www.evoting.nsdl.com and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

4. The entire shareholding of the Company is in demat mode. Members holding shares in the Company who have not yet registered their email addresses are requested to register the same with their depository participants(s) in the manner as desired by their respective depository participant.
5. Voting rights will be reckoned on the paid-up value of shares registered in the name of the member as on Cut-off date. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners maintained by the Depositories as on that date will be entitled to cast their votes by e-voting. Voting rights in the e-voting cannot be exercised by a proxy.
6. Dispatch of the Notice shall be deemed to be completed on Thursday, February 10, 2022, i.e., the day on which NSDL sends out the communication for the postal ballot process by e-mail to the members of the Company.
7. The e-voting shall commence on Friday, February 11, 2022 at 9.00 A.M. (IST) and end on Saturday, March 12, 2022 at 05.00 P.M. (IST). The e-voting module shall be disabled by NSDL for voting thereafter. During this period, the Members of the Company (including those members who may not have received the Notice due to non-registration of their email address with the Company or the Depositories) holding shares as on the Cut-off date, may cast their vote by electronic means in the manner as set out here in Note No. 9 below. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. Once the vote on a resolution is cast by an Equity Shareholder, the Equity Shareholder shall not be allowed to change it subsequently.
8. The documents referred to in accompanying notice and explanatory statement, if any, shall be open for inspection at the Registered Office and Corporate Office of the Company without any fee on all working days (i.e. excluding, Saturdays, Sundays and public holidays) between 1100 hours (IST) to 1300 hours (IST) from the date of dispatch of notice upto the date of declaration of results of postal ballot. The documents shall be available for inspection through electronic mode, also basis the requests sent by the members on Company's e-mail id: corpsecretarial@maxindia.com.
9. **Procedure for remote e-voting**

In compliance with provisions of Section 108 of the Act, Rule 20 of the Rules and Regulation 44 of the Listing Regulations and SS-2 on General Meetings issued by the ICSI, the Company is pleased to provide its members the facility to exercise their right to vote through Postal Ballot by electronic means ('remote e-voting'). For this purpose, the Company has availed e-Voting Services provided by National Securities Depository Limited ('NSDL').

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Category of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

1. Your User ID details are given below:
2. Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:
 - a) For Members who hold shares in demat account with NSDL.
8 Character DP ID followed by 8 Digit Client ID

For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
 - b) For Members who hold shares in demat account with CDSL.
16 Digit Beneficiary ID

For example if your Beneficiary ID is 12***** then your user ID is 12*****
3. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account and last 8 digits of client ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
4. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "**Forgot User Details/Password?** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid option, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
5. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
6. Now, you will have to click on "Login" button.
7. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically.

How to cast your vote electronically?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of the Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" option available on www.evoting.nsdl.com to reset the password.

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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Any grievance with respect to voting on above Postal Ballot may please be addressed to Mr. Pankaj Chawla, Company Secretary & Compliance Officer at: Email id: pchawla@maxindia.com, phone no.:- +91- 120- 4696000 or to the Registrar and Transfer Agent, MAS Services Limited, at T-34, 2nd Floor, Okhla Industrial Area, Phase – II, New Delhi – 110 020, e-mail: info@masserv.com, phone no. +91 11 2638 7281/ 82/ 83

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. The entire shareholding of the Company is in demat mode. Please update your mobile and e-mail id details with your depository participant. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

2. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Other Information:

10. The Board of Directors of the Company has appointed Mr. Devesh Kumar Vasisht (C.P. No. 13700), Practicing Company Secretary & Partner, Sanjay Grover & Associates, Company Secretaries, having office at B-88, 1st Floor, Defence Colony, New Delhi - 110024, as the scrutinizer ("**Scrutinizer**") for conducting the postal ballot process in a fair and transparent manner.
11. The Scrutinizer after scrutinizing the votes cast through remote e-voting will submit a Scrutiniser's Report of the votes cast in favour or against, if any, within two working days from the end of the remote e-voting period to the Chairman of the Company or any other person authorized by him in writing who shall countersign the same.
12. The result of the voting on Resolution by remote e-voting will be declared by the Chairman of the Company or a person authorised by him on Monday, March 14, 2022.
13. The result along with the scrutinizer's report will be communicated to the Stock Exchanges where the shares of the Company are listed and will also be displayed at the Registered office and/or Corporate

office of the Company and shall also be hosted on the Company's website: www.maxindia.com and on the NSDL's website: www.evoting.nsdl.com. The resolution, if passed by requisite majority, shall be deemed to have been passed at a general meeting of the Members convened in that behalf and on the last date for e-voting i.e. Saturday, March 12, 2022.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) READ WITH SECTION 110 OF THE COMPANIES ACT, 2013

In terms of Section 102(1) read with Section 110 of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to the resolution given in the accompanying Notice dated February 4, 2022.

Item no. 1

Since beginning, Mr. Analjit Singh, in his capacity as Promoter Director, has been providing guidance, insights and counsel to the Company on various matters from time to time, as the Non-Executive Chairman of the Company. The key areas where he has always advised the Company, *inter-alia*, includes advising on medium and long term strategies of the Company, Joint Venture relationships, business partnerships, promoting business interests, review of talent/human capital related subjects, board management, governance processes and Government relations.

Considering the deep involvement and the time spent by Mr. Analjit Singh, Non-Executive Chairman of the Company, in providing guidance, insights, counsel and the extra initiatives taken by him in promoting Company's business interests which are in start-up phase, the Board of Directors of the Company keeping in the view, recommendations of the Nomination & Remuneration Committee, approved the proposal for payment of Rs. 2,25,00,000/- (Rupees Two Crore Twenty Five Lakh Only) per annum for the Financial Year commencing from April 1, 2022 and ending on March 31, 2023 as gross compensation to Mr. Analjit Singh (apart from receiving sitting fees and reimbursement of expenses for attending meetings of the Company), subject to the approval of members of the Company.

In terms of provisions of Section 197 of the Companies Act, 2013, the Company is required to obtain approval of members of the Company for payment of such compensation to Non-Executive Directors by way of Special Resolution. Further, in terms of provision of Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is required to obtain approval of members of the Company, by way of Special Resolution, if such annual compensation to a single non-executive director exceeds 50% of the total annual compensation payable to all the non-executive directors in any financial year. Hence, approval of members is sought to enable the Company to make payment of compensation to Mr. Analjit Singh, Non-Executive Chairman of the Company.

Save and except Mr. Analjit Singh himself and Mrs. Tara Singh Vachani and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends special resolution as set out at item No.1 for approval by the members.

The information required in terms of Schedule V to the Act is as under:

I. GENERAL INFORMATION:

- I. **Nature of Industry:** The Company is engaged, inter-alia, in the activity of holding and nurturing of investments in senior living and also providing management consultancy services to group companies.
- II. **Date or expected date of commencement of commercial production:** Not applicable as the Company is not carrying any manufacturing Activity.
- III. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. :** Not applicable.
- IV. **Financial performance based on given indicators:** The Composite Scheme of Amalgamation and Arrangement amongst erstwhile Max India Limited, Max Healthcare Institute Limited, Radiant Life Care Private Limited and Max India Limited (formerly known as Advaita Allied Health Services Limited) (the Company) and their respective shareholders and creditors (“the Scheme”), was approved by the Hon’ble NCLT, Mumbai vide its Order dated January 17, 2020 and became effective from June 1, 2020.

Pursuant to the Scheme becoming effective, the Allied Health and Associated Activities Undertaking as defined under the Scheme was demerged from the erstwhile Max India Limited and vested into the Company with effect from the Appointed Date of the Composite Scheme i.e. February 1, 2019.

Standalone income, expenses and other financial indicators for the last two financial years is as under

Particulars	Amount (in Cr.)	
	For the year ended March 31, 2021	For the period January 23, 2019 to March 31, 2020
Total Income	Rs. 39.20	Rs. 74.30
Total Expenses	Rs.28.79	Rs. 81.45
Profit/ (Loss) before exceptional items and tax	Rs.10.41	Rs. (7.15)
(Exceptional item)	Rs.(13.03)	Rs.(113.01)
(Loss) before tax	Rs.(2.62)	Rs.(120.16)

Note: Exceptional items for the year ended March 31, 2020 consists of (a) one-off expense of Rs 9.53 crores incurred towards arranger fee paid on success basis in relation to Max Bupa transaction, (b) profit of Rs. 46.52 crores on sale of equity investment in Pharmax and (c) Impairment loss of Rs.150.00 crores against its investment in Anatra Senior Living Limited. Exceptional item for the year ended March 31, 2021 consists of (a) one -off expense amounting to Rs.7.28 Crores related to stamp duty paid pursuant to the Scheme and (b) provision for impairment of Rs.5.75 crores against its investment in Max Skill First Limited, a wholly owned subsidiary of the Company.

- V. **Export performance and net foreign exchange collaborations:** Nil
- VI. **Foreign investments or collaborators, if any:** None

II. INFORMATION ABOUT THE APPOINTEE:

- a. **Background Details:** Mr. Anajjit Singh is the Founder & Chairman of The Max Group, a leading Indian multi business enterprise, with interests in Life Insurance (Max Life), Real Estate (Max Estates) and Senior Care (Antara). The Max Group is

renowned for successful joint ventures with some prominent firms including Mitsui Sumitomo and Toppan, New York Life Insurance Company, Bupa Plc, Life Healthcare, DSM, Netherlands, 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 Franschoek, South Africa, The Lake District, UK and soon to be opened in Florence, Italy. The Leeu Collection also includes a significant presence in wine and viticulture through Mullineux Leeu Family Wines in SA.

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 the Board of Governors of The Indian Institute of Technology and The Doon School.

Mr. Analjit Singh has served on the Prime Minister's Indo US CEO and Indo UK CEO Council and till recently served as the Honorary Consul General of the Republic of San Marino in India.

- b. **Past Remuneration:** During the FY 2021-22, Mr. Analjit Singh, Chairman has drawn INR 1,50,00,000/- as gross compensation from the Company and of INR 7,00,000/- as sitting fees for attending Board/Committee meeting till the date of this notice.
- c. **Recognition or Awards:** Mr. Analjit Singh was awarded the Padma Bhushan, India's second highest civilian honour, by the President of India in 2011. An alumnus of The Doon School and Shri Ram College of Commerce, University of Delhi, Mr. Analjit Singh holds an MBA from the Graduate School of Management, Boston University. He has been conferred with an honorary doctorate by Amity University.
- d. **Job Profile and his Suitability:** As per details stated in the preamble of the explanatory statement.
- e. **Remuneration Proposed:** The details of the compensation proposed is set out in the enabling resolution.
- f. **Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person:** Considering the size of the Company, the profile of Mr. Analjit Singh, the responsibilities shouldered by him and the industry benchmarks, the compensation proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
- g. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any or other director.:** Except to the extent of his shareholding in the Company, gross compensation payable as per approval of Members and sitting fee payable for attending the Board and Committee meetings and reimbursement of expenses payable for attending meetings of the Company, if any, Mr. Analjit Singh does not have any pecuniary relationship directly or indirectly with the Company. Mr. Analjit Singh is the father of Mrs. Tara Singh Vachani, Non-executive Director & Vice Chairperson of the Company.

III. OTHER INFORMATION:

- a. **Reasons of loss or inadequate profits:** The Company was incorporated on January 23, 2019, as a wholly owned subsidiary of erstwhile Max India Limited, under the provisions of the Companies Act, 2013 with the Registrar of Companies, Mumbai, Maharashtra.

After the Scheme becoming effective June 1, 2020, the activities of making, holding and nurturing investments of Erstwhile Max India in allied health and associated activities represented by companies (as more specifically listed in the scheme coupled with its management consultancy services, including related employees, contracts, assets and liabilities, (collectively referred to as “Allied Health and Associated Activities” and as defined in the Scheme)), were vested into our Company.

Prior to the Scheme becoming effective, the Company did not carry out any activity and therefore, the Company had inadequate profits during its initial years of operations.

- b. **Steps taken or proposed to be taken for improvement:** The Company has been taking all measures within its control to maximize overall efficiencies of its operations and minimising various fixed and Variable Costs. Further, the Company is also undertaking various new business initiatives through its subsidiary companies. These initiatives are expected to provide return to all stakeholders upon reaching to a sizeable level.
- c. **Expected increase in productivity and profit in measurable terms:** It is difficult to forecast the profitability in measurable terms. However, the Company expects that the profitability shall improve in times to come.

Other information as required under Secretarial Standards for general meetings (SS-2), as on the date of notice is as under:

Name of the Director: Mr. Analjit Singh

Date of Birth : January 11, 1954

Age: 68 years

Date of Appointment on the Board : June 1, 2020

Qualification: Mr. Analjit Singh holds a masters degree in business administration from Graduate School of Management, Boston University.

Experience: As per details stated in the explanatory statement.

Related to any other Director/KMPs of the Company: Mrs. Tara Singh Vachani, Non-executive Director of the Company is the youngest daughter of Mr. Analjit Singh.

Directorships in Indian Companies (including Listed Companies) :

- a) Max India Limited
- b) Max Financial Services Limited
- c) Max Ventures and Industries Limited

- d) Delhi Guest Houses Private Limited
- e) Max Ventures Private Limited
- f) BAS Enterprises Private Limited
- g) Piveta Estates Private Limited
- h) Siva Realty Ventures Private Limited
- i) Max Ventures Investment Holdings Private Limited
- j) Max Life Insurance Company Limited
- k) P V T Ventures Private Limited
- l) SKA Diagnostic Private Limited

Membership/ Chairmanship of Committees held in Indian Companies

Max India Limited – Nomination and Remuneration Committee, Member
Max Financial Services Limited - Nomination and Remuneration Committee, Member
Max Ventures and Industries Limited -Nomination and Remuneration Committee, Member
Max Life Insurance Company Limited

Number of Board Meetings attended during the year: He has attended all five Board Meetings of the Company held till date of this notice during financial year 2021-22.

Shareholding in the Company: 11,95,357 Equity shares of Rs. 10/- each

Details of Remuneration Sought to be paid to Mr. Analjit Singh : As per details stated in the resolution set out at item no.1.

Details of Remuneration last drawn by Mr. Analjit Singh: As per details stated in the explanatory statement.

By Order of the Board
For **Max India Limited**
(formerly “Advaita Allied Health Services Limited”)

Place: Noida, U.P.
Date : February 4, 2022

Pankaj Chawla
Company Secretary
Membership No. FCS- 6625