**July 27, 2026**

**BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

**Scrip Code: 544008**

**The National Stock Exchange of India Limited**
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

**SYMBOL: MAXESTATES**

**Sub: Voting Results of Postal Ballot Notice dated May 22, 2026 along with Scrutinizer's Report**

Dear Sir/Madam,

Please refer to our earlier letter dated June 25, 2026, wherein we have submitted the Postal Ballot Notice to the stock exchange(s), following its dispatch to the Members of the Company, to seek their approval in relation to the following Resolutions to be passed through Remote e-voting mode only:

| S. No. | Type of Resolution | Description of Resolution |
|---|---|---|
| 1. | Special Resolution | Approval for payment of remuneration to Mr. Sahil Vachani (DIN: 00761695), Vice-Chairman and Managing Director of the Company, for the remaining period of his current tenure. |
| 2. | Ordinary Resolution | Appointment of Ms. Jillian Leigh Moo-Young (DIN: 10545257) as a Non-Executive, Non-Independent Director of the Company. |

In this regard, please find enclosed herewith the following in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- Scrutinizer's Report dated July 27, 2026, on Postal Ballot through e-voting issued by the scrutinizer; and
- E-voting Results in the 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 the requisite majority.

The aforesaid documents will also be made available on the Company's website (www.maxestates.in).

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully,

*For* **Max Estates Limited**

ABHISHEK MISHRA
Digitally signed by ABHISHEK MISHRA
Date: 2026.07.27 20:39:40 +05'30'

**Abhishek Mishra**
**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: sanjay@sanjaygroverassociates.com/sanjaygrover7@gmail.com**
**Website: www.cssanjaygrover.in**


## Scrutinizer's Report

[Pursuant to 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 ('**the Rules**') read with General Circulars issued by the Ministry of Corporate Affairs from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**')]

To,
The Company Secretary & Compliance Officer
**MAX ESTATES LIMITED**
(CIN: L70200DL2016PLC438718)
Max House 1, Dr. Jha Marg, Okhla Phase 3,
Opposite Okhla Railway Station,
Okhla Industrial Estate,
New Delhi -110020, India

Dear Sir,

I, Neeraj Arora (FCS No. 10781 C.P. No.: 16186), Partner of M/s Sanjay Grover & Associates (Firm Registration No. P2001DE052900), Company Secretaries, having its office at B-88, First Floor, Defence Colony, New Delhi-110024, was appointed as Scrutinizer by the Board of Directors of Max Estates Limited ('**the Company**') on May 22, 2026, for the purpose of scrutinizing the Postal Ballot process through remote e-voting in a fair and transparent manner under the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Postal Ballot Rules"), General Circular No. 03/2025 dated September 22, 2025 and other applicable circulars issued by the Ministry of Corporate Affairs from time to time (collectively, the **"MCA Circulars**") and Regulation 44 of the **Listing Regulations**, Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India ('**ICSI**') 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 Resolutions as mentioned in the Notice of Postal Ballot dated May 22, 2026.

| Sr. No. | Type of Resolution | Particulars |
|---|---|---|
| 1. | Special Resolution | Approval for payment of remuneration to Mr. Sahil Vachani (DIN: 00761695), Vice-Chairman and Managing Director of the Company, for the remaining period of his current tenure. |
| 2. | Ordinary Resolution | Appointment of Ms. Jillian Leigh Moo-Young (DIN: 10545257) as a Non-Executive, Non-Independent Director of the Company |

**I submit my report as under:**

1. As informed by the Company, Postal Ballot Notice along with Explanatory Statement and remote e-voting instructions were sent to all those Members, whose e-mail address were registered with the Company or Registrar and Share Transfer Agent i.e. Mas Services Limited ("**RTA**") or with their respective Depository(ies)/Depository Participants ("**DP**") and whose names appeared in the Register of Members of the Company/ List of Beneficial Owners as maintained by the Depositories as on June 19, 2026 ("**Cut-Off Date**").

2. The management of the Company is responsible to ensure compliance with the requirements of the Act and the Rules thereof including MCA Circulars and the Listing Regulations in respect of the resolutions contained in the Postal Ballot Notice including dispatch of Notice to the Members. My responsibilities as Scrutinizer is restricted to make & submit a Scrutinizer's Report of the votes cast in 'Favour' or 'Against' the resolutions contained in the Postal Ballot Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited ("**NSDL**").

3. The Company has published advertisements on June 26, 2026 regarding service of Postal Ballot Notice to eligible Members in English language newspaper "Financial Express" all editions, and in vernacular newspaper "Jansatta", New Delhi Edition.

SANJAY GROVER & ASSOCIATES Firm Registration No. P2001DE052900 Company Secretaries NEW DELHI

4. The Members of the Company holding equity shares as on Cut-Off Date were entitled to vote on the resolutions as contained in the Postal Ballot Notice and could vote through remote e-voting facility in compliance with the MCA Circulars. Members were provided with the facility to cast their votes on the designated platform of NSDL viz. 'https://www.evoting.nsdl.com/' ("**website**").

5. The remote e-voting commenced on Friday, June 26, 2026 at 9:00 a.m. (IST) and ended on Saturday, July 25, 2026 at5:00 p.m. (IST) (both days inclusive). Further, the remote e-voting process was monitored through the Scrutinizer's secured link provided by NSDL through its website.

6. The remote e-voting was unblocked on Saturday, July 25, 2026 after 5:00 P.M. (IST) in the presence of two witnesses namely, Mr. Harshit Saxena and Mr. Vipin Dhameja, who are not in the employment of the Company and have signed below:

| | |
|---|---|
| **Harshit Saxena** | **Vipin Dhameja** |

7. The particulars of remote e-voting report generated from electronic registry of NSDL have been entered in a separate register maintained for this purpose. E-votes cast upto 5:00 P.M. (IST) on July 25, 2026 are considered for the purpose of this report.

8. The remote e-voting was scrutinized and reconciled with the register of members/records of the Company as on Cut-Off date as maintained by RTA of the Company.

9. The total paid-up share capital of the Company as on **Cut-Off Date** was INR 1,63,48,76,260/- (Indian Rupees One Hundred Sixty Three Crore Forty Eight Lakhs Seventy Six Thousand Two Hundred Sixty Only) divided into 16,34,87,626 (Sixteen Crore Thirty-Four Lakh Eighty-Seven Thousand Six Hundred Twenty-Six) equity shares of INR 10/- (Indian Rupees Ten Only) each.

10. The result of the remote e-voting in respect of the Resolutions contained in the Postal Ballot Notice are as under:

**A. Approval for payment of remuneration to Mr. Sahil Vachani (DIN: 00761695), Vice Chairman and Managing Director of the Company, for the remaining period of his current tenure.**

| Particulars | Special Resolution | | | Percentage |
|---|---|---|---|---|
| | Number of Valid Votes | | | |
| | Remote e-Voting | Postal Ballot | Total | |
| **Assent** | 8,06,40,747 | NA | 8,06,40,747 | 86.7126 |
| **Dissent** | 1,23,57,033 | | 1,23,57,033 | 13.2874 |
| **Total** | 9,29,97,780 | | 9,29,97,780 | 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. Appointment of Ms. Jillian Leigh Moo-Young (DIN: 10545257) as a Non-Executive, Non-Independent Director of the Company**

| Particulars | Ordinary Resolution | | | Percentage |
|---|---|---|---|---|
| | Number of Valid Votes | | | |
| | Remote e-Voting | Postal Ballot | Total | |
| **Assent** | 9,15,73,925 | NA | 9,15,73,925 | 98.4689 |
| **Dissent** | 14,23,855 | | 14,23,855 | 1.5311 |
| **Total** | 9,29,97,780 | | 9,29,97,780 | 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'.**

SANJAY GROVER & ASSOCIATES Firm Registration No. P2001DE052900 Company Secretaries NEW DELHI

11. Based on the aforesaid results, the resolutions as mentioned above is deemed to have been passed on July 25, 2026 being the last date of remote e-voting for the Members of the Company.

12. The Register containing the details of remote e-voting relating to Postal Ballot will be handed over to Company Secretary of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of Postal Ballot.

Thanking You,

**For Sanjay Grover & Associates**
Company Secretaries
Firm Registration No.: P2001DE052900
Peer Review Certificate No.: 7853/2026

SANJAY GROVER & ASSOCIATES
Firm Registration No. P2001DE052900
Company Secretaries
NEW DELHI

**Neeraj Arora**
Partner
CP No.: 16186/ Mem. No. F10781
UDIN: F010781H000951424
Date: July 27, 2026
New Delhi

**Countersigned by**

**For and on Behalf of**
**Max Estates Limited**

ABHISHEK MISHRA
Digitally signed by ABHISHEK MISHRA
Date: 2026.07.27 20:40:10 +05'30'

**Abhishek Mishra**
Company Secretary & Compliance Officer
Max Estates Limited
Date: July 27, 2026
Noida

**<u>Annexure-A</u>**

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

| **A. VOTING THROUGH REMOTE E-VOTING:** | | | |
|---|---|---|---|
| **Particulars** | **No. of e-voters** | **No. of Equity Shares** | **Paid-up value of the Equity Shares (In Rs.)** |
| a) Total votes Received | 266* | 9,29,97,780 | 92,99,77,800 |
| b) Less: Invalid votes | - | - | - |
| c) Net Valid votes cast | 266* | 9,29,97,780 | 92,99,77,800 |
| d) Votes with assent for the resolution | 210 | 8,06,40,747 | 80,64,07,470 |
| e) Votes with dissent for the resolution | 60 | 1,23,57,033 | 12,35,70,330 |

**Four (4) members voted partially in favour of the resolution and partially against the resolution and accordingly, these Four members are counted under assent as well as dissent*

SANJAY GROVER & ASSOCIATES
Firm Registration No. P2001DE052900
Company Secretaries
NEW DELHI

**Annexure-B**

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

| A. VOTING THROUGH REMOTE E-VOTING: | | | |
|---|---|---|---|
| **Particulars** | **No. of e-voters** | **No. of Equity Shares** | **Paid-up value of the Equity Shares (In Rs.)** |
| a) Total votes Received | 266* | 9,29,97,780 | 92,99,77,800 |
| b) Less: Invalid votes | - | - | - |
| c) Net Valid votes cast | 266* | 9,29,97,780 | 92,99,77,800 |
| d) Votes with assent for the resolution | 222 | 9,15,73,925 | 91,57,39,250 |
| e) Votes with dissent for the resolution | 47 | 14,23,855 | 1,42,38,550 |

**Three (3) members voted partially in favour of the resolution and partially against the resolution and accordingly, these three members are counted under assent as well as dissent.*

SANJAY GROVER & ASSOCIATES Firm Registration No. P2001DE052900 Company Secretaries NEW DELHI

# MAX ESTATES LIMITED

## Voting Results of Postal Ballot

### Details of 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 the Postal Ballot** | 22-05-26 |
| **Total number of shareholders on Cut-off date i.e June 19, 2026** | 30,594 |
| **No. of shareholders present in the meeting either in person or through Proxy:**<br>Promoters and Promoter Group:<br>Public: | NA |
| **No. of Shareholders attended the meeting through Video Conferencing**<br>Promoters and Promoter Group:<br>Public: | NA |

1. <u>Special Resolution:</u> Approval for payment of remuneration to Mr. Sahil Vachani (DIN: 00761695), Vice Chairman and Managing Director of the Company, for the remaining period of his current tenure.

| **Whether promoter/ promoter group are intersted in the Agenda/resolution** | Yes |
|---|---|

| Category | 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 | 73,995,231 | 70,345,173 | 95.0672 | 70,345,173 | - | 100.0000 | 0.0000 |
| | Poll | | - | 0.0000 | - | - | 0.0000 | 0.0000 |
| | **Total** | | **70,345,173** | **95.0672** | **70,345,173** | **-** | **100.0000** | **0.0000** |
| Public-Institutions | E-voting | 55,609,972 | 20,739,203 | 37.2940 | 8,384,269 | 12,354,934 | 40.4272 | 59.5728 |
| | Poll | | - | 0.0000 | - | - | 0.0000 | 0.0000 |
| | **Total** | | **20,739,203** | **37.2940** | **8,384,269** | **12,354,934** | **40.4272** | **59.5728** |
| Public-Non Institutions | E-voting | 33,882,423 | 1,913,404 | 5.6472 | 1,911,305 | 2,099 | 99.8903 | 0.1097 |
| | Poll | | - | 0.0000 | - | - | 0.0000 | 0.0000 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Total** | | **1,913,404** | **5.6472** | **1,911,305** | **2,099** | **99.8903** | **0.1097** |
| **Total** | | **163,487,626** | **92,997,780** | **56.8837** | **80,640,747** | **12,357,033** | **86.7126** | **13.2874** |

**2. Ordinary Resolution: Appointment of Ms. Jillian Leigh Moo-Young (DIN: 10545257) as a Non-Executive, Non-Independent Director of the Company**

| **Whether promoter/ promoter group are intersted in the Agenda/resolution** | | | | | | | No | |
|---|---|---|---|---|---|---|---|---|
| **Category** | **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 | 73,995,231 | 70,345,173 | 95.0672 | 70,345,173 | - | 100.0000 | 0.0000 |
| | Poll | | - | 0.0000 | - | - | 0.0000 | 0.0000 |
| | **Total** | | **70,345,173** | **95.0672** | **70,345,173** | **-** | **100.0000** | **0.0000** |
| Public-Institutions | E-voting | 55,609,972 | 20,739,203 | 37.2940 | 19,316,521 | 1,422,682 | 93.1401 | 6.8599 |
| | Poll | | - | 0.0000 | - | - | 0.0000 | 0.0000 |
| | **Total** | | **20,739,203** | **37.2940** | **19,316,521** | **1,422,682** | **93.1401** | **6.8599** |
| Public-Non Institutions | E-voting | 33,882,423 | 1,913,404 | 5.6472 | 1,912,231 | 1,173 | 99.9387 | 0.0613 |
| | Poll | | - | 0.0000 | - | - | 0.0000 | 0.0000 |
| | **Total** | | **1,913,404** | **5.6472** | **1,912,231** | **1,173** | **99.9387** | **0.0613** |
| **Total** | | **163,487,626** | **92,997,780** | **56.8837** | **91,573,925** | **1,423,855** | **98.4689** | **1.5311** |

ABHISHEK MISHRA

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