



July 27, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

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

Scrip Code: 544008

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
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

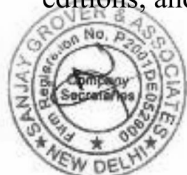


regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the Resolutions as mentioned in the Notice of Postal Ballot dated May 22, 2026.

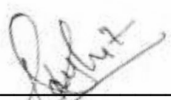
Sr. No.	Type of Resolution	Particulars
1.	Special Resolution	Approval for payment of remuneration to Mr. Sahil Vachani (DIN: 00761695), Vice-Chairman and Managing Director of the Company, for the remaining period of his current tenure.
2.	Ordinary Resolution	Appointment of Ms. Jillian Leigh Moo-Young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

I submit my report as under:

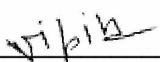
1. As informed by the Company, Postal Ballot Notice along with Explanatory Statement and remote e-voting instructions were sent to all those Members, whose e-mail address were registered with the Company or Registrar and Share Transfer Agent i.e. Mas Services Limited (“**RTA**”) or with their respective 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.



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/’](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 at 5:00 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.

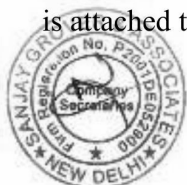
Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Assent	8,06,40,747	NA	8,06,40,747	86.7126
Dissent	1,23,57,033		1,23,57,033	13.2874
Total	9,29,97,780		9,29,97,780	100

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’.



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



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

Company Secretary & Compliance Officer

Max Estates Limited

Date: July 27, 2026

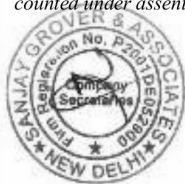
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Annexure-A

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*

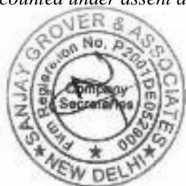


Annexure-B

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.*



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: Promoters and Promoter Group: Public:	NA
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	NA

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.

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. <u>Ordinary Resolution</u> : 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