



June 12, 2026

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

Scrip Code: **543223**

Scrip Symbol: **MAXIND**

Subject: Submission of Notice of Postal Ballot

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the copy of the Notice of Postal Ballot (including instructions for e-voting), being sent to the shareholders of the Company, to obtain their approval for the matter as set out in Notice of Postal Ballot by way of remote e-voting.

In compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020 read with General Circulars 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, No. 03/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023, No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 and other applicable circulars issued by the Ministry of Corporate Affairs, this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories / Registrar and Share Transfer Agent and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on June 5, 2026 ('Cut-off date').

Accordingly, physical copy of the Notice is not being sent to the Members for this Postal Ballot. The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-Voting facility to its Members. The remote e-Voting period shall commence on Saturday, June 13, 2026, at 9.00 A.M. (IST) and shall end on Sunday, July 12, 2026, at 05.00 P.M. (IST). The e-Voting module shall be disabled by NSDL thereafter.

You are requested to take the aforesaid on record.

Yours faithfully
For **Max India Limited**

Trapti
Company Secretary and Compliance Officer
Encl: as above

MAX INDIA LIMITED

CIN: L74999DL2019PLC464953

Corporate Office: Landmark House, 3rd Floor, Plot No. 65, Sector-44, Gurgaon - 122003, Haryana | www.maxindia.com

Regd. Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi, India – 110020

MAX INDIA LIMITED

(CIN: L74999DL2019PLC464953)

Registered Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi, India – 110020
Corporate Office: Landmark House, 3rd Floor, Plot No- 65, Sector- 44, Gurugram, Haryana- 122003
Website: 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 MCA Circulars (as defined below))

To
The Members,

Notice is hereby given pursuant to the provisions of Sections 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”) as amended from time to time, Regulation 44 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”), Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), to transact the special businesses as set out hereunder by passing Resolutions through postal ballot only by voting through electronic means (“Postal Ballot”).

The Members may note that the Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 14/2020 dated April 8, 2020 read with General Circulars 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, No. 03/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023, No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 and other applicable circulars (collectively the “MCA Circulars”), have 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 / remote e-voting in accordance with the provisions of the Act and the Rules, without holding a general meeting that requires presence of members.

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(s) appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolutions, setting out material facts and the reasons for the Resolutions, are also annexed. You are requested to peruse the proposed resolution(s), along with the Explanatory Statement, and thereafter record your assent or dissent by remote e-voting facility provided by the Company.

Mr. Kapil Dev Taneja, Partner, failing him Mr. Neeraj Arora, Partner of M/s Sanjay Grover & Associates, Company Secretaries having office at B-88, 1st Floor, Defence Colony, New Delhi -110024 has been appointed as the Scrutinizer to scrutinize the Postal Ballot process including voting in a fair and transparent manner.

The Remote E-voting period commences from Saturday, June 13, 2026, at 9.00 A.M. (IST) and shall end on Sunday, July 12, 2026, at 05.00 P.M. (IST), both days inclusive. Please read carefully the instructions regarding e-voting as mentioned in notes to this Notice of Postal Ballot.

In accordance with the said MCA Circulars and applicable provisions of the Act and SEBI LODR Regulations, this Postal Ballot Notice along with explanatory statement is being sent in electronic mode to those members whose e-mail address is registered with the Company or the Depository Participant(s) or Registrar and Share Transfer Agent (‘RTA’) 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.

SPECIAL BUSINESS:

Item no 1

To consider, and, if thought fit, approve the appointment of Ms. Mrinalini Mirchandani (DIN: 11619010) as an Independent Director (Non-Executive) of the Company to hold office for a term of five consecutive years:

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, Section 150, Section 152, Section 160, Section 161 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other rules made there under and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and basis the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors of the Company (“Board”), approval of the Members of the Company, be and is hereby accorded for the appointment of Ms. Mrinalini Mirchandani (DIN: 11619010), who was appointed as an Additional Director (designated as an Independent and Non-Executive Director) by the Board with effect from April 15, 2026, and who has inter-alia submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, as a Non-Executive and Independent Director, who shall hold the office for a first term of 5 (five) consecutive years commencing from April 15, 2026 upto April 14, 2031, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto and to settle and finalise all issues, questions or difficulties that may arise in this regard, and delegate all or any of the powers herein conferred to any officer(s)/authority(ies)/person(s) of the Company, without further referring to the Board of directors or Members of the Company, including without limitation, making such submissions and filings as may be required to seek the requisite approvals, consents and permissions as may be applicable and other papers as may be required or necessary in connection with the above resolution, at their own discretion and in the best interest of the Company.”

Item no 2

To consider, and, if thought fit, approve the reallocation of the unutilised portion of the proceeds from the rights issue of fully paid-up equity shares offered to the eligible equity shareholders of the Company:

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

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws, and based on the recommendations of the Audit Committee and the Board of Directors, approval of the members be and is hereby accorded for revision/reallocation of the unutilised portion of the proceeds of the Rights Issue of fully paid-up equity shares aggregating to ₹124.23 crore, within the overall objects of the issue, as detailed in the explanatory statement accompanying this resolution.

The details of the existing objects and proposed reallocation are as under:

(in crs.)

Item Head	Amount as proposed in the Offer Document	Utilised During FY 2025-26	Limit available for FY 2026-27	Proposed change	Revised Limit available for FY 2026-27
(A) Performance Marketing *					
(i) Products vertical	43.00	33.16	9.84	7.30	17.14
(ii) Services vertical	12.00	5.79	6.21	-3.80	2.41
(B) Brand marketing *	10.00	3.05	6.95	-3.50	3.45
(C) Working capital *	35.00	26.83	8.17	-	8.17
(D) General Purpose	21.00	9.70	11.3	-	11.3
(E) Issue related expense	3.23	2.38	0.85	-	0.85
Total	124.23	80.91	43.32	-	43.32

**Investment in Antara Assisted Care Services Limited (AACSL), a wholly owned subsidiary of the Company, for meeting its funding requirements in relation to branding and marketing activities and for augmenting its working capital.*

***Note:** The expenses (A+B) pertain to marketing expenses of AACSL, total amounting to Rs. 65 crores. Total funds allocated for AACSL shall remain unchanged i.e. (A) + (B) + (C)= Rs. 100 cores.*

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto, and to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred herein to any Committee of the Board, director(s), officer(s) or authorised representative(s) of the

Company, as may be deemed necessary, without requiring any further approval of the Members of the Company.

RESOLVED FURTHER THAT the Board and/or its authorised delegate(s) be and are hereby authorised to make such applications, filings, submissions and disclosures and to execute all such documents, deeds, writings and instruments as may be required in connection with the implementation of the aforesaid Resolution and to obtain all necessary approvals, consents, permissions and sanctions from any regulatory, statutory, governmental or other authority, as may be required, and to do all such acts and things as may be deemed necessary or desirable in the best interests of the Company.”

By Order of the Board
For **Max India Limited**

Place: Gurugram
Date: June 12, 2026

Trapti
Company Secretary & Compliance Officer
Membership No.- A34747

NOTES

1. An Explanatory statement pursuant to Sections 102 (1) and 110 of the Act read with the rules made thereunder, Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) setting out material facts relating to the Special Business to be transacted is annexed hereto and forms part of the Notice.
2. As per Sections 108, 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Rules, the cut-off date for the purpose of reckoning the voting rights and sending the Notice is Friday, June 5, 2026 (“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 appears in the Register of Members/List of Beneficial Owners and whose email addresses are registered with the Company /depository(ies)/ Registrar and Share Transfer Agent(‘RTA’) 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 or RTA) shall be entitled to vote in relation to the resolutions specified in this Notice. As per the MCA Circulars, physical copy of the Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members of the Company for this Postal Ballot. The Company is providing facility for voting by electronic means (remote e-voting) and the business may be transacted through such voting only.
4. The Notice shall also be uploaded on the website of the Company (www.maxindia.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).
5. The entire shareholding of the Company is in demat mode. Therefore, the members who have not registered their e-mail addresses are requested to register the same with their Depository Participant where they maintain their Demat Account.
6. Voting rights shall be reckoned in proportion to their share in the paid-up equity share capital of the Company as on the 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 Cut-off date will be entitled to cast their votes by remote e-voting.

7. Dispatch of the Notice shall be deemed to be completed on Friday, June 12, 2026 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.
8. In accordance with the provisions of Regulation 44 of SEBI LODR Regulations and Sections 108 and 110 of the Act read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars, the Company has extended remote e-voting facility for its Members to enable them to cast their votes electronically on the resolutions set forth in this Notice. The Board of Directors of the Company has appointed National Securities Depository Limited (“NSDL”) for facilitating e-voting to enable the shareholders to cast their votes electronically.
9. The remote e-voting period shall commence on Saturday, June 13, 2026, at 9.00 A.M. (IST) and shall end on Sunday, July 12, 2026, at 05.00 P.M. (IST), both days inclusive. The remote 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 or RTA) holding shares in dematerialized form as on the Cut-off date, may cast their vote by electronic means in the manner as set out below. Once the member cast vote on a resolution, the member shall not be allowed to change it subsequently.
10. SEBI vide circular nos. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/131 dated July 31, 2023, SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 and SEBI/ HO/OIAE/OIAE_IAD-3/P/ CIR/2023/191 dated December 20, 2023 read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
11. **Procedure for remote e-voting**
In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 thereof and Regulation 44 of the Listing Regulations and SS-2 on General Meetings issued by the ICSI and the relevant MCA Circulars, 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 from National Securities Depository Limited (‘NSDL’).
12. **The instructions and other information relating to e-voting are as under**

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:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are 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 4. 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 hold 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<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. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. 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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

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

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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.
4. Your User ID details are given below :

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*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use 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, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. 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**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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.
2. Select "EVEN" of 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

1. 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.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. 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?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. 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 : 022 - 4886 7000 or send a request to (Ms. Pallavi Mhatre, Assistant Vice-President, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000

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. Therefore, the members who have not registered their e-mail addresses with the Depositories/ Depository Participant/RTA are requested to register the same with their Depository Participants where they maintain their Demat Accounts. Please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@masserv.com for procuring your user id and password for e-voting. Kindly, refer to the login and e-voting method explained above for e-Voting.
2. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI Master circular dated January 30, 2026 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:

- (a) The Board of Directors has appointed Mr. Kapil Dev Taneja, Partner, failing him Mr. Neeraj Arora, Partner of M/s Sanjay Grover & Associates, Company Secretaries having office at B-88, 1st Floor, Defence Colony, New Delhi -110024 as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed.

- (b) The Scrutinizer after scrutinizing the votes cast through remote e-voting will make a Scrutiniser's Report of the votes cast in favour or against, if any, and shall submit the same within time stipulated under extant regulations to the Chairman of the Company or any other person authorized by him in writing who shall countersign the same.
- (c) The result of the voting on Resolutions by remote e-voting will be declared by the Chairman of the Company or the authorized person on or before Tuesday, July 14, 2026, at the Registered office and/or corporate office of the Company. The result along with the scrutinizer's report will be communicated to the Stock Exchange(s) 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 resolutions if passed by the requisite majority, shall be deemed to have been passed as if the same has been passed at a general meeting of the members convened in that behalf and shall be deemed to have been passed on the last date specified by the Company for remote e-voting, i.e. Sunday, July 12, 2026.
- (d) All material documents referred to in this Notice and Explanatory Statement thereto would be made available for inspection at the Registered/ Corporate Office of the Company on all working days between 2.00 P.M. (IST) to 4.00 P.M. (IST) from the date of circulation of this Notice up to the date of declaration of the result of Postal Ballot.
- (e) All material documents referred to in the Notice and Explanatory Statement thereto will also be available electronically for inspection without any fee by the members during the aforesaid period. Members seeking to inspect such documents can send an email to the Company Secretary at corpsecretarial@maxindia.com requesting supply of relevant documents referred in the Explanatory Statement.

EXPLANATORY STATEMENT

In terms of Section 102(1) read with Section 110 of the Companies Act, 2013 (the 'Act'), the following Explanatory Statement sets out all the material facts relating to the resolutions given in the accompanying Notice dated June 12, 2026

Item no. 1

In accordance with Section 149, Section 150, Section 152, Section 160, Section 161 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other rules made there under and the Articles of Association of the Company the Board of Directors of the Company ("Board"), pursuant to the recommendation of Nomination and Remuneration Committee ("NRC"), has appointed Ms. Mrinalini Mirchandani (DIN: 11619010) as an Additional Director (Independent & Non-Executive) of the Company for a period of five consecutive years w.e.f. April 15, 2026 upto April 14, 2031 and her office shall not be liable to retire by rotation.

Pursuant to Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the office of Ms. Mrinalini Mirchandani, as an Independent Director shall be approved by the Members at the next general meeting of the Company or within a time period of three months from the date of her appointment, whichever is earlier.

In view of the above, the NRC and Board of Directors of the Company at their meetings held on May 26, 2026 and May 28, 2026 respectively, approved and recommended to the shareholders, the appointment of Ms. Mrinalini Mirchandani, as an Independent Director for a period of five consecutive years w.e.f. April 15, 2026 upto April 14, 2031.

Brief Profile of Ms. Mrinalini Mirchandani:

Ms. Mrinalini Mirchandani was until recently a Senior Partner at McKinsey & Company. She was the first and only woman to be elected Senior Partner in McKinsey's 34-year history in India.

At McKinsey, Ms. Mrinalini Mirchandani led the Private Equity Practice in India and was a member of the global healthcare leadership team. She earlier held the responsibility for Organization & Talent practice in India. Prior to McKinsey, she was at Merrill Lynch leading their Healthcare & Consumer Investment Banking Team in India and led the Healthcare recruiting practice for Egon Zehnder in India. Over the last two decades she has worked closely with leading Indian and global institutions on a wide range of topics including growth strategy, M&A, capital raising, linking talent to value and delivering transformational change at scale.

She is an MBA from IIM Calcutta and a B.Com from Mumbai University. In 2018, she featured in the Economic Times list of India's 40 under Forty Young Business Leaders.

The Board considers that she is well-respected professional, in her respective field who will bring a wealth of experience and business acumen to the Board.

The Company has also received declarations from Ms. Mrinalini Mirchandani that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Regulation 16(1)(b) of the Listing Regulations. Also she has the requisite skills and capabilities required for the role as required under the regulations 36 (3) (f) of listing regulations.

In the opinion of the Board, Ms. Mrinalini Mirchandani fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and is independent of the management. She is not debarred from holding the office of Director by virtue of any SEBI, MCA order or any other such authority. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). She has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties with an objective independent judgment and without any external influence.

In the opinion of the Board, Ms. Mrinalini Mirchandani fulfills the conditions specified in the Act and Listing Regulations and is independent of the Management. Further, she is not disqualified from being appointed as Directors under provisions of Section 164 of the Act, and not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

A Copy of appointment letter setting out terms and conditions of her appointment and all other documents referred to in the accompanying Notice are available for inspection through electronic mode and any Member interested in inspection may write to corpsecretarial@maxindia.com.

Considering the vast and varied experience and expertise of Ms. Mirchandani, your directors recommend the appointment of Ms. Mrinalini Mirchandani as Non-Executive, Independent Director on the Board of the Company for the first term of five years effective for a period of 5 years commencing on April 15, 2026 until April 14, 2031 (both days inclusive) in the manner as per resolution set out at Item No. 1, for the approval of the Members.

Save and except Ms. Mrinalini Mirchandani herself and her 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 information required Listing Regulations read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), in respect of the proposed appointments:

- a) **DIN-** 11619010
- b) **Date of Birth-** 16.07.1980
- c) **Age-** 45 years
- d) **Date of appointment to the Board-** April 15, 2026
- e) **Background Details:** As per the details stated in the explanatory statement.
- f) **Related to any Other Director/KMPs of the Company-** There is no inter-se relationship between Ms. Mrinalini Mirchandani and other Directors/ KMP's of the Company.
- g) **Nature of Expertise and Experience-** As mentioned in brief profile.
- h) **Directorships held in other Companies as on date-** NIL
- i) **Resignation from listed entities in the past three years-** Ms. Mrinalini Mirchandani has not resigned from any listed company in the past three years
- j) **Memberships/ Chairmanship of committees of other companies as on date (includes only Audit Committee And Stakeholders Relationship Committee)-** None
- k) **Shareholding in the Company-** As on the date of this notice, the director who is seeking appointment does not hold any shares in the Company.
- l) **Terms and Conditions of Appointment-** Appointment as a Non-executive Independent Director of the Company, not liable to retire by rotation. Further, she will be paid sitting fees of Rs. 100,000 per meeting for attending the meeting of the Board and of its Committee (as and when appointed as a member).
- m) **Past Remuneration:** Not Applicable.
- n) **No. of Board Meetings Attended during the FY 2025-26-** Not Applicable till March 31, 2026. Post her appointment she has attended one Board meeting on May 28, 2026.

Item no 2

Pursuant to the terms set out in the Letter of Offer dated April 25, 2025, the Company had raised funds through a Rights Issue of fully paid-up equity shares aggregating to ₹124.23 Crore (Rupees One Hundred Twenty-Four Crore and Twenty-Three Lakhs only).

The proceeds of the Rights Issue have been utilized in accordance with the objects stated in the Letter of Offer, and there has been no deviation or misutilization of the funds raised. However, a portion of the issue proceeds remains unutilized as on the date of this Notice.

In view of the revised business requirements of Antara Assisted Care Services Limited (AACSL), wholly owned subsidiary of the Company, evolving strategic priorities and the need for optimal deployment of available resources, the Board of Directors of AACSL approved reallocation of the unutilized portion of the Rights Issue proceeds within the overall objects of the issue as disclosed in the Letter of Offer, subject to the approval of the shareholders of the Company.

The proposed revision/reallocation does not involve any change in the overall amount raised through the Rights Issue and is intended to enable more efficient utilization of the unutilized funds in line with the Company's current business needs and growth plans.

The existing allocation and the proposed revised allocation of the Rights Issue proceeds are set out below:
(in crs.)

Item Head	Amount as proposed in the Offer Document	Utilised During FY 2025-26	Limit available for FY 2026-27	Proposed change	Revised Limit available for FY 2026-27
(A) Performance Marketing *					
(i) Products vertical	43.00	33.16	9.84	7.30	17.14
(ii) Services vertical	12.00	5.79	6.21	(3.80)	2.41
(B) Brand marketing*	10.00	3.05	6.95	(3.50)	3.45
(C) Working capital	35.00	26.83	8.17	-	8.17
(D) General Purpose	21.00	9.70	11.3	-	11.3
(E) Issue related expense	3.23	2.38	0.85	-	0.85
Total	124.23	80.91	43.32	-	43.32

**These expenses pertain to marketing expenses of AACSL, total amounting to Rs. 65 crores*

Total funds allocated for AACSL shall remain unchanged i.e. (A) + (B) + (C) = Rs. 100 crores.

The proposed resolution relates solely to the revision/reallocation of the unutilized portion of the Rights Issue proceeds within the overall objects of the issue as disclosed in the Letter of Offer and does not involve any change in the total amount raised through the Rights Issue.

The Audit Committee and the Board of Directors of the Company, at their respective meetings held on May 28, 2026, reviewed the proposed revision/reallocation and, after due consideration, approved and recommended the same for the approval of the Members of the Company.

The proposed revision/reallocation is being undertaken in compliance with the applicable provisions of the Companies Act, 2013, read with the rules made thereunder, Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, and other applicable laws, rules and regulations.

None of the Promoters, Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the Resolution, except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Resolution set out in item no. 2 of the accompanying Notice for approval of the Members.

By Order of the Board
For Max India Limited

Place: Gurgaon
Date: June 12, 2026

Trapti
Company Secretary & Compliance Officer
Membership No. ACS- 34747