



MAX ESTATES LIMITED

(CIN: L70200PB2016PLC040200)

Registered Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. S.B.S. Nagar (Nawanshehr), Punjab – 144533, India

Corporate Office: Max Towers, L-20, C-001/A/1, Sector – 16B, Gautam Buddha Nagar, Noida – 201301, Uttar Pradesh, India

Phone: +91 120-4743222

Website: www.maxestates.in

E-mail: secretarial@maxestates.in

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20, 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, as amended, (the “**Act**”), read with Rules 20 and 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 (“**SS-2**”) and any other applicable law, rules, circulars, notifications and regulations (including any statutory modifications, amendments or re-enactments thereof for the time being in force), for seeking approval of the members (as defined under Section 2(55) of the Act) (“**Members**”) of Max Estates Limited (“**Company**”) 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 (“**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 8, 2021, No. 03/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022, and the latest being No. 09/2023 dated September 25, 2023, and other applicable circulars (collectively the “**MCA Circulars**”), 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/remote e-voting in accordance with the provisions of the Act and the Rules, without holding a general meeting.

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 (“**Explanatory Statement**”) 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 means of remote e-voting facility provided by the Company.

In compliance with the said MCA Circulars and applicable provisions of the Act and Listing 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 (the “**RTA**”). 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

1. To consider and, if thought fit, to pass, the following resolution as a Special Resolution for approving the appointment of Ms. Malini Thadani (DIN: 01516555) as an Independent Director of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions of the Companies Act, 2013 ("Act"), the rules made thereunder read with Schedule IV of the Act, and Regulations 16 and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions contained in the Articles of Association, and the Appointment Criteria, Qualification & Remuneration Policy of the Company, and any other applicable provisions, if any, of the Act, Listing Regulations, or any other applicable law for the time being in force and on the recommendation of the Nomination and Remuneration Committee, Ms. Malini Thadani (DIN: 01516555), appointed as an Additional Director (Independent) of the Company by the Board of Directors at their meeting held on May 22, 2024, and who meets the criteria of Independence as provided in Section 149(6) of the Act along with rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, and who has submitted the necessary declaration to this effect and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of an Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years, i.e., from May 22, 2024, up to May 21, 2029, not liable to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors (the term 'Board of Directors' includes any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution or any person authorized by the Board or its committee for such purpose) of the Company, be and are hereby authorized 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 Estates Limited**

Sd/-

Abhishek Mishra
(Company Secretary & Compliance Officer)

Membership No: FCS9566

Corporate Office: Max Towers, L-20, C-001/A/1,
Sector 16-B, Noida - 201301

Noida
May 22, 2024

NOTES:

1. An Explanatory statement pursuant to Sections 102 (1) and 110 of the Act read with the rules thereunder and the SS-2 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 Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), cut-off date for the purpose of reckoning the voting rights and sending the Notice is the Friday, June 14, 2024 (“**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 compliance of 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 depository participants or 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) shall be entitled to vote in relation to the resolution specified in this Notice. Further, in compliance with the requirements of the MCA Circulars, physical copy of the Notice along with, Postal Ballot Forms and pre-paid business reply envelope are not being sent to the members for this Postal Ballot process and the Company is providing facility for voting by electronic means (e-voting) and the business may be transacted through such remote e-voting only.
4. Members may please note that the Notice shall also be uploaded on the website of the Company (www.maxestates.in), on the website of NSDL (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 with the Depositories/ Depository Participant are requested to register the same with their Depository Participant where they maintain their Demat Account.
6. Voting rights will be reckoned on the paid-up value of equity 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 remote e-voting.
7. Dispatch of the Notice shall be deemed to be completed on Wednesday, June 19, 2024, i.e., the day on which NSDL/RTA 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 Listing Regulations and Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules and MCA Circulars, the Company has extended remote e-voting facility for its Members to enable them to cast their votes electronically on the resolution set forth in this Notice.
9. The e-voting shall commence on Thursday, June 20, 2024 at 9:00 a.m. and end on Friday, July 19, 2024 at 5:00 p.m. (both days inclusive). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by member, the member shall not be allowed to change it subsequently.
10. The documents referred to in the 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 closure of the voting period.

11. All documents referred to in the Notice and Explanatory Statement thereto shall also be available electronically for inspection without any fee by the members from the date of circulation of the Notice upto the closure of the voting period. Members seeking to inspect such documents can send an email to the Company Secretary at secretarial@maxestates.in.

12. Procedure for remote e-voting

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the Listing Regulations, SS-2 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”). Further, the Company has engaged the National Securities Depository Limited (“NSDL”) for facilitating e-voting.

Steps to 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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="632 1411 1452 1904">1. 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. <li data-bbox="632 1904 1452 2004">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select

	<p>“Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<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

	<p>system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>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.</p> <p>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	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.

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 22 55 33

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

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) 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.
 - c) 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?](#)” 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, Sr. Manager NSDL at evoting@nsdl.com.

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 resolution 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 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:

1. The Board of Directors of the Company has appointed Mr. Kapil Dev Taneja, failing him, Mr. Neeraj Arora, Partners, M/s Sanjay Grover & Associates (Firm Registration No. P2001DE052900), Company Secretaries having office at B-88, 1st Floor, Defence Colony, New Delhi-110024, as the scrutinizer ("Scrutinizer") to scrutinize the remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed.
2. 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 Listing Regulations to the Chairman of the Company or any other person authorized by him in writing who shall countersign the same.
3. The result of the e-voting on Resolution will be declared by the Chairman of the Company or the authorized person within 2 (two) working days from the last date of e-voting, i.e., July 19, 2024, at the Registered 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 and/or Corporate office of the Company and shall also be hosted on the Company's website at www.maxestates.in and on the NSDL's website at www.evoting.nsdl.com. The resolution 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. Friday, July 19, 2024.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Appointment of Ms. Malini Thadani (DIN: 01516555), as a Non-Executive Independent Director of the Company

Pursuant to Section 161 of the Companies Act, 2013 and other applicable provisions of the Act, Ms. Malini Thadani (DIN: 01516555) was appointed by the Board of Directors, on recommendation of the Nomination and Remuneration Committee ("NRC"), as an Additional Director (Non-executive Independent Director) for consecutive term of 5 years with effect from May 22, 2024 upto May 21, 2029 (both days inclusive).

Ms. Malini Thadani has an extensive educational background and significant professional experience spanning multiple decades and industries. She has completed a Diploma Programme for Non-Executive Directors conducted by the Financial Times in Hong Kong, a Programme in Social Entrepreneurship from INSEAD in Paris, France, and a Certificate of Public Administration from Ohio University, USA. Additionally, she completed the Cycle Special Etranger at the Ecole Nationale d'Administration in France. Her academic credentials include a Master's Degree in Arts from Ohio University, a Master's Degree in History from Hindu College, University of Delhi, and a Bachelor's degree in History from Lady Shri Ram College, University of Delhi.

Ms. Thadani's professional journey encompasses two successful careers over 40 years: one in the Indian Revenue Service and another at HSBC in India and Hong Kong. At HSBC, she served as the Head of Sustainability, Asia, and held leadership roles in communications, sustainability, CSR, and public affairs. Before her tenure at HSBC, she held leadership positions within the Indian Revenue Service from 1980 to 1995.

Currently, Ms. Thadani serves as an Independent Director, Trustee, Advisor, and Visiting Faculty with various entities. She advises corporate and non-profit boards on integrating sustainability, communications, and investor relations into their strategic vision. She is skilled in designing and implementing large-scale, cross-border sustainability projects in partnership with global and regional think tanks, not-for-profits, and academic institutions. Her areas of expertise include livelihoods, employability, entrepreneurship, sustainable finance, and environmental resource security.

Ms. Thadani is recognized as a strategic advisor on sustainability and ESG for board-level and senior business leaders. She has held positions on international and regional boards for industry bodies and not-for-profits. Additionally, she teaches Sustainability, CSR, and ESG as a visiting faculty member at the Indian School of Development Management (ISDM).

In her corporate board roles, she has been an Independent Director for AU Small Finance Bank Limited since November 2022 and Mirae Asset Investment Managers (India) Limited since May 2020. Her contributions in the not-for-profit sector include serving on the boards of Access Development Services, Apnalaya, Shoshit Seva Sangh, Lighthouse Communities Foundation, and the Watershed Organisation Trust (WOTR).

From August 2018 to March 2024, Ms. Thadani was a Senior Advisor at FTI Consulting India, advising on strategic sustainability and ESG matters across Asia and India. She also served on the Advisory Board for the FT Board Director Programme, Asia, from February 2021 to May 2023.



Her previous experience includes significant roles at HSBC, where she was Head of Corporate Sustainability, Asia, from 2012 to 2017, and held various other leadership positions in communications and public affairs since joining HSBC in 1995. Prior to her corporate career, she was an officer of the Indian Revenue Service from 1980 to 1995, where she held diverse roles including Additional Commissioner of Income Tax in Mumbai, Registrar of the National Institute of Fashion Technology (NIFT), and Assistant Commissioner of Income Tax in New Delhi.

Ms. Thadani has substantial expertise in sustainability, CSR, public affairs, business management, and risk management, making her a valuable advisor and leader in these fields.

Pursuant to the provisions of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director.

The Company has also received all statutory disclosures/ declarations from her, which includes:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- (ii) Intimation in Form DIR-8 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations;
- (iv) Confirmation that she is in compliance with Rules 6(1) and 6(2) of the (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs; and
- (v) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/ 24 dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

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 her duties with an objective independent judgment and without any external influence.

The Board is of the opinion that her skills, background and experience are aligned with the role and capabilities identified by the Nomination and Remuneration Committee and that she also fulfils the criteria for appointment as an Independent Director and will be in the best interest of the Company.

She inter alia brings in skills and experience in Corporate Governance, Leadership, Strategic Thinking, Diversity, Financial acumen and Business Growth.



Accordingly, your directors recommend her appointment as a Non-executive Independent Director, not liable to retire by rotation for 5 (five) consecutive years from May 22, 2024 till May 21, 2029.

None of the Promoter, Directors or Key Managerial Personnel or their relatives except Ms. Malini, whose appointment is proposed, are concerned or interested, financially or otherwise, in the resolution set out in Item No. 1 of the Notice.

Further, the details required pursuant to the provision of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Institute of Company Secretaries of India has been covered in Annexure-A.

The Board of Directors recommends the resolution set out in Item No. 1 of the Notice for approval of the members by way of Special Resolution.

Pursuant to the provisions of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is required to be furnished about the Director proposed to be appointed or re-appointed and for fixation of remuneration of Director:

Particulars	Ms. Malini Thadani
Date of Birth and Age	July 29, 1957 (66 Years)
Qualification	She earned a Master's Degree in Arts from Ohio University, a Master's Degree in History from Hindu College, University of Delhi, and a Bachelor's degree in History from Lady Shri Ram College, University of Delhi.
Brief resume covering qualification, experience, and nature of expertise in functional areas	Kindly refer to her detailed profile forming part of the Explanatory Statement.
Terms and Conditions of Appointment	Please refer to the details stated in the resolution set out in Item No. 1.
Details of Remuneration sought to be paid	Not Applicable.
Details of Remuneration last drawn	Not Applicable.
Date of first Appointment on the Board	May 22, 2024.
Shareholding in the Company (including shareholding as a beneficial owner)	Nil
Number of Board Meetings attended in the financial year	Not Applicable as the proposed appointment will be the first time in the Company.
Related to any other Director/KMPs of the Company	Not Related to any Director/KMPs of the Company.
Directorships in other Indian Companies (including Listed Companies):	<ol style="list-style-type: none"> 1. Access Development Services - Director 2. AU Small Finance Bank Limited - Director 3. Lighthouse Communities Foundation - Director 4. Mirae Asset Investment Managers (India) Private Limited - Director
Chairman/ Member of the Committee of the Board of Directors of the Company	NIL
Memberships/Chairmanship in the committees of other Boards*	<ol style="list-style-type: none"> 1. Mirae Asset Investment Managers (India) Private Limited – Audit Committee (Member) 2. Mirae Asset Investment Managers (India) Private Limited - Unit Holder Protection Committee (Member) 3. Mirae Asset Investment Managers (India) Private Limited – Sustainability Committee (Chairperson) 4. AU Small Finance Bank Ltd – CSR Committee (Chairperson) 5. AU Small Finance Bank Ltd – Nomination & Remuneration Committee (Member) 6. AU Small Finance Bank Ltd - Stakeholder Relationship Committee (Member) 7. AU Small Finance Bank Ltd - Committee for financial inclusion (Member) 8. AU Small Finance Bank Ltd - Disciplinary Committee (Member)



Particulars	Ms. Malini Thadani
Listed entities from which the person has resigned in the past three years.	SAKSOFT Limited
In case of independent directors, the skills and capabilities required for the role and manner in which the proposed independent director meets such requirement	Please refer to the details stated in the explanatory statement to Item No. 1.

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

Sd/-

Abhishek Mishra
(Company Secretary & Compliance Officer)

Membership No: FCS9566

Corporate Office: Max Towers, L-20, C-001/A/1,
Sector 16-B, Noida - 201301

Noida
May 22, 2024