September 24, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 021

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

Scrip Code: 500271

Scrip Code: MFSL

Dear Sir/Madam,

Sub: **Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015- Voting Results of 33rd Annual General Meeting ("AGM")**

Dear Sir/Madam,

This is with reference to the provisions of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. In this regard, please find enclosed herewith:

1. Voting results of the 33rd AGM held on September 23, 2021; and

2. Consolidated Report of the Scrutinizer, Mr. Rupesh Agarwal, Managing Partner, Chandrasekaran Associates, Practicing Company Secretaries dated September 24, 2021 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014.

A copy of the abovementioned documents is being uploaded on website of the Company www.maxfinancialservices.com and National Securities Depository Limited.

You are requested to take the same on records.

Thanking you,

Yours faithfully

for **Max Financial Services Limited**

V KRISHNAN
Digitally signed by V KRISHNAN
Date: 2021.09.24 16:24:40 +05'30'

V. Krishnan
Company Secretary & Compliance Officer

Encl: As above

Scrutinizer's Report on remote e-voting and e-voting at the 33rd Annual General Meeting of Max Financial Services Limited

The Chairman
MAX FINANCIAL SERVICES LIMITED
Bhai Mohan Singh Nagar,
Rail Majra, Tehsil Balachaur,
District Nawanshahr
Punjab-144533

Date of Meeting: September 23, 2021
Day of Meeting: Thursday
Time of Meeting: 11.00 A.M. (IST)

Dear Sir/Ma'am,

I, Rupesh Agarwal, Managing Partner of M/s. Chandrasekaran Associates, Company Secretaries having office at 11F, Pocket IV, Mayur Vihar, Phase–I, New Delhi-110091, was appointed as Scrutinizer of M/s. **Max Financial Services Limited** ("Company") for scrutinizing the remote e-voting and e-voting (hereinafter referred to as the "electronic voting") at the 33rd Annual General Meeting ("the Meeting/ AGM") convened through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in respect of the resolutions set out in the notice of the Meeting dated August 27, 2021.

Pursuant to the General Circular No. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 respectively, issued by Ministry of Corporate Affairs ("**MCA Circular**") and Circular issued by SEBI dated May 12, 2020 and January 15, 2021 ("**SEBI Circular**") (collectively referred to as the **"Relevant Circulars"),** the Company has dispatched the Annual Report for the financial year 2020-21 and the Notice of the AGM on September 01, 2021 electronically to all those members whose email addresses were registered with the Company or with their respective Depository Participants, Registrar and Share Transfer Agent ("RTA"). The Company gave an option to the members to register their e-mail ids with the RTA, Company or their depository participants through pre-dispatch newspaper advertisement published on August 27, 2021 in Business Standard (English), all editions and Desh Sewak (Punjabi), Chandigarh edition in terms of Relevant Circulars.

Post-dispatch of the Notice and the Annual Report, the Company published newspaper advertisements on September 02, 2021 in the above named newspapers as per rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company had appointed National Securities Depository Ltd ("NSDL") for providing the facility for the electronic voting and for participation in the AGM through VC/OAVM.

The remote e-voting period commenced on Sunday, September 19, 2021 (9:00 a.m. IST) and ended on Wednesday, September 22, 2021 (5:00 p.m. IST) and the NSDL e-voting platform was blocked thereafter and then reopened during the AGM and was kept opened during the AGM.

Further, the e-voting was announced for the members who attended the Meeting but have not cast their vote through remote e-voting.

The members holding shares as at the close of business hours on Thursday, September 16, 2021, ("Cut-off date") were entitled to vote on the proposed resolutions as set out in the Notice of the

CHANDRASEKARAN ASSOCIATES ★ NEW DELHI ★ COMPANY SECRETARIES

11-F, Pocket-IV, Mayur Vihar Phase-I, Delhi-110 091.
Phone : 2271 0514, 2271 3708, E-mail : info@cacsindia.com, visit us at : www.cacsindia.com

Meeting of the Company, and their shareholding as on that date has been reckoned for the purpose of arriving at the result of the electronic voting for the Meeting.

Subsequently, the electronic voting was unblocked on September 23, 2021 around at 12:04 P.M (IST) in the presence of two witnesses, Mr. Karan Kanojia R/o, 39-A Anand Vihar, Delhi -110092 and Ms. Priyanka Kud R/o Flat no. 706, the divyalok, CGHS Limited, Sector-21D, Faridabad, Haryana-121012 who are not in the employment of the Company.

The votes cast through electronic voting, which were incomplete and/ or otherwise found defective, have been treated as invalid.

The Management of the Company is responsible to ensure compliance with requirements of the Companies Act, 2013, rules made there-under and Relevant Circulars relating to electronic voting on the resolutions contained in the Notice of the Meeting.

My responsibility as scrutinizer for electronic voting is restricted to making a scrutinizer report of the votes cast in favour or against the resolution(s).

Based on the data downloaded from official website of NSDL for the electronic voting, I now submit our consolidated report thereon.

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1. The result of the voting is as under:

1. **To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.(Ordinary Resolution):**

	Particulars	**REMOTE E-VOTING**		**E-VOTING AT AGM**		**Total**	
		Number of member (s) voted	**Votes held by them**	**Number of member (s) voted**	**Votes held by them**	**Number of member (s) voted**	**Votes held by them**
	Number of Members & Shares held by them	536	305403410	3	4740	539	305408150
Less:	Number of Members & Invalid/Rejected Votes	0	0	0	0	0	0
Less:	Number of Members & who abstained from voting	0	0	0	0	0	0
Less:	Number of Members & votes exercised partially	1*	673	0	0	1*	673
	No. of Valid Votes Cast	536*	305402737	3	4740	539*	305407477

*1 (one) Member who holds 309499 shares, has partially exercised its voting rights in favour of 308826 shares and not exercised for 673 shares.

Particulars	**REMOTE E-VOTING**		**E-VOTING AT AGM**		**TOTAL**		**% of total number of valid votes cast**
	Number of member(s) voted	**Votes Cast by them**	**Number of member (s) voted**	**Votes Cast by them**	**Number of member (s) voted**	**Votes Cast by them**	
Favour	530	305385801	3	4740	533	305390541	99.99
Against	6	16936	0	0	6	16936	0.01
Total	536	305402737	3	4740	539	305407477	100

CHANDRASEKARAN ASSOCIATES COMPANY SECRETARIES NEW DELHI

2. **To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiary for the year ended March 31, 2021 and the Report of the Auditors thereon. (Ordinary Resolution):**

	Particulars	REMOTE E-VOTING		E-VOTING AT AGM		Total	
		Number of member (s) voted	Votes held by them	Number of member (s) voted	Votes held by them	Number of member (s) voted	Votes held by them
	Number of Members & Shares held by them	535	305403409	3	4740	538	305408149
Less:	Number of Members & Invalid/Rejected Votes	0	0	0	0	0	0
Less:	Number of Members & who abstained from voting	0	0	0	0	0	0
Less:	Number of Members & votes exercised partially	1*	673	0	0	1*	673
	No. of Valid Votes Cast	535*	305402736	3	4740	538*	305407476

*1 (one) Member who holds 309499 shares, has partially exercised its voting rights in favour of 308826 shares and not exercised for 673 shares.

Particulars	REMOTE E-VOTING		E-VOTING AT AGM		TOTAL		% of total number of valid votes cast
	Number of member(s) voted	Votes Cast by them	Number of member (s) voted	Votes Cast by them	Number of member (s) voted	Votes Cast by them	
Favour	529	305385800	3	4740	532	305390540	99.99
Against	6	16936	0	0	6	16936	0.01
Total	535	305402736	3	4740	538	305407476	100

CHANDRASEKARAN ASSOCIATES NEW DELHI COMPANY SECRETARIES

3. **To appoint Mr. Sahil Vachani (DIN: 00761695), who retires by rotation and being eligible offers himself for re-appointment, as a Director. (Ordinary Resolution):**

	Particulars	REMOTE E-VOTING		E-VOTING AT AGM		Total	
		Number of member (s) voted	Votes held by them	Number of member (s) voted	Votes held by them	Number of member (s) voted	Votes held by them
	Number of Members & Shares held by them	520	292806414	3	4740	523	292811154
Less:	Number of Members & Invalid/Rejected Votes	0	0	0	0	0	0
Less:	Number of Members & who abstained from voting	0	0	0	0	0	0
Less:	Number of Members & votes exercised partially	3	38346	0	0	3	38346
	No. of Valid Votes Cast	520	292768068	3	4740	523*	292772808

*3 (three) Members who holds 384845 shares, have partially exercised their voting rights (i) in favour of 327876 shares, (ii) in against of 18623 shares and (iii) not exercised for 38346 shares.

Particulars	REMOTE E-VOTING		E-VOTING AT AGM		TOTAL		% of total number of valid votes cast
	Number of member(s) voted	Votes Cast by them	Number of member (s) voted	Votes Cast by them	Number of member (s) voted	Votes Cast by them	
Favour	438	281079765	3	4740	441	281084505	96.01
Against	82	11688303	0	0	82	11688303	3.99
Total	520	292768068	3	4740	523	292772808	100

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4. To appoint Mr. K. Narasimha Murthy (DIN: 00023046), as an Independent Director of the Company effective from March 30, 2021 up to March 29, 2026 (Ordinary Resolution):

	Particulars	**REMOTE E-VOTING**		**E-VOTING AT AGM**		**Total**	
		Number of member (s) voted	**Votes held by them**	**Number of member (s) voted**	**Votes held by them**	**Numbe r of membe r (s) voted**	**Votes held by them**
	Number of Members & Shares held by them	518	292744693	3	4740	521	292749433
Less:	Number of Members & Invalid/Rejected Votes	0	0	0	0	0	0
Less:	Number of Members & who abstained from voting	0	0	0	0	0	0
Less:	Number of Members & votes exercised partially	1	673	0	0	1	673
	No. of Valid Votes Cast	518*	292744020	3	4740	521*	292748760

*1 (one) Member who holds 309499 shares, has partially exercised its voting rights in favour of 308826 shares and not exercised for 673 shares.

Particulars	**REMOTE E-VOTING**		**E-VOTING AT AGM**		**TOTAL**		**% of total number of valid votes cast**
	Number of member(s) voted	**Votes Cast by them**	**Number of member (s) voted**	**Votes Cast by them**	**Number of member (s) voted**	**Votes Cast by them**	
Favour	439	270104607	3	4740	442	270109347	92.27
Against	79	22639413	0	0	79	22639413	7.73
Total	518	292744020	3	4740	521	292748760	100

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2. The Chairman or any other person authorised by him may accordingly declare the result thereof.

3. Relevant records pertaining to the electronic voting shall remain in the safe custody of the Scrutinizer, until the Chairman signs the minutes of the Meeting and thereafter the same shall be handed over to the Company Secretary.

Thanking you,
Yours faithfully,

Chandrasekaran Associates
Company Secretaries
Firm Registration No: - P1988DE002500
Peer Review Certificate No: - 1428/2021

CHANDRASEKARAN ASSOCIATES NEW DELHI COMPANY SECRETARIES

Rupesh Agarwal
Managing Partner
Membership No: A16302
CP No. 5673
UDIN: A016302C000999086

Place: Delhi
Date: September 24, 2021

Counter-signed by:
For and on behalf of
Max Financial Services Limited

V KRISHNAN Digitally signed by V KRISHNAN Date: 2021.09.24 16:25:57 +05'30'

(~~Chairman or Director /~~ Company Secretary Authorised by him