



**NOTICE AND
PROXY**



NOTICE is hereby given that the First Annual General Meeting of the members of Max India Limited (formerly 'Taurus Ventures limited') ('the Company') will be held on Tuesday, September 27, 2016 at 11.30 a.m., at the Registered Office of the Company at 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab-144 533 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the first financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the first financial year ended March 31, 2016.

2. To consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s S.R. Batliboi & Co., LLP, Chartered Accountants (FRN. 301003E), who were appointed as the first Auditors of the Company, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 5th Annual General Meeting of the Company to be held in the year 2020 at such remuneration plus service tax, out of pocket expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

Special Business:

3. To consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Ashok Brijmohan Kacker (DIN:01647408), who was appointed as an Additional Director on the Board of Directors of the Company in terms of Section 161(1) of the Companies Act, 2013 (the 'Act') (including any statutory modification(s) or re-enactment thereof for the time being in force) and whose term of office expires at First Annual General Meeting and who meets the criteria of Independence as provided under Section 149(6) of the Act read with SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in respect of whom the Company has received a notice in writing, along with requisite deposit under Section 160 of the Act, proposing his candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director in accordance with Sections 149, 150, 152 read with Schedule VI and other applicable provisions of the Act and corresponding Rules formed thereunder, to hold office for a term of 5 (five) consecutive years w.e.f. January 15, 2016 to January 14, 2021 and shall not be liable to retire by rotation."

4. To consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution:**

"RESOLVED THAT Prof. Dipankar Gupta (DIN:05213140), who was appointed as an Additional Director on the Board of Directors of the Company in terms of Section 161(1) of the Companies Act, 2013 (the 'Act') (including any statutory modification(s) or re-enactment thereof for the time being in force) and whose term of office expires at First Annual General Meeting and who meets the criteria of Independence as provided under Section 149(6) of the Act read with SEBI (Listing

Obligations and Disclosure Requirements), Regulations, 2015 and in respect of whom the Company has received a notice in writing, along with requisite deposit under Section 160 of the Act, proposing his candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director in accordance with Sections 149, 150, 152 read with Schedule VI and other applicable provisions of the Act and corresponding Rules formed thereunder, to hold office for a term of 5 (five) consecutive years w.e.f. January 15, 2016 to January 14, 2021 and shall not be liable to retire by rotation."

5. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Rahul Khosla (DIN: 03597562) who was appointed as an Additional Director on the Board of Directors of the Company in terms of Section 161(1) of the Companies Act, 2013 (the 'Act') (including any statutory modification(s) or re-enactment thereof for the time being in force) and whose term of office expires at First Annual General Meeting and in respect of whom the Company has received a notice in writing, along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

6. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Mohit Talwar (DIN: 02394694) who was appointed as an Additional Director on the Board of Directors of the Company in terms of Section 161(1) of the Companies Act, 2013 (the 'Act') (including any statutory modification(s) or re-enactment thereof for the time being in force) and whose term of office expires at first Annual General Meeting and in respect of whom the Company has received a notice in writing, along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company."

7. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mrs. Tara Singh Vachani (DIN: 02610311) who was appointed as an Additional Director on the Board of Directors of the Company in terms of Section 161(1) of the Companies Act, 2013 (the 'Act') (including any statutory modification(s) or re-enactment thereof for the time being in force) and whose term of office expires at first Annual General Meeting and in respect of whom the Company has received a notice in writing, along with requisite deposit under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

8. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Ashwani Windlass (DIN: 00042686) who was appointed as an Additional Director on the Board of Directors of the Company in terms of Section 161(1) of the Companies Act, 2013 (the 'Act') (including any statutory modification(s) or re-enactment thereof for the time being in force) and whose term of office expires at first Annual General Meeting and in respect of whom the Company has received a notice in writing, along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director, be

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and is hereby appointed as Director of the Company, liable to retire by rotation.”

9. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Sanjeev Kishen Mehra (DIN: 02195545) who was appointed as an Additional Director on the Board of Directors of the Company in terms of Section 161(1) of the Companies Act, 2013 (the ‘Act’) (including any statutory modification(s) or re-enactment thereof for the time being in force) and whose term of office expires at first Annual General Meeting and in respect of whom the Company has received a notice in writing, along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

10. To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V and other applicable provisions of the Companies Act, 2013 (the ‘Act’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby approves the appointment of Mr. Mohit Talwar as the Managing Director of the Company for a period of five years with effect from January 15, 2016 up to January 14, 2021 and that the remuneration payable to Mr. Mohit Talwar for the initial period of three years, i.e., from January 15, 2016 until January 14, 2019 shall not exceed 5% of the Net profits of the Company per annum computed in the manner laid down under section 198 of the Act or Rs. 2,40,00,000/- per annum or the limits as set out hereunder, whichever is higher:

- i) Salary (including Basic, House Rent Allowance/ Company owned or leased Accommodation, Retirals, like Provident Fund and Gratuity, perquisites and allowances viz., leave travel allowance, car lease rentals, fuel reimbursements, vehicle maintenance, driving services, children education allowance, management allowance and medical reimbursements not exceeding Rs. 100,00,000/- per annum with the authority to the Nomination and Remuneration Committee to determine and regulate the remuneration within aforesaid limit, from time to time; and
- ii) Variable compensation/performance incentive not exceeding 65% of Fixed Pay depending upon individual performance rating and company performance and with the authority to the Board to determine and pay the variable compensation within aforesaid limit; and

In addition to the remuneration and perquisites to be paid as aforesaid, Mr. Mohit Talwar shall be entitled to encashment of leave, travel insurance, club membership and any other perquisite as per the policy/ rules of the Company in force and/or as may be approved by the Board/Committee, from time to time. Mr. Mohit Talwar will also be eligible to participate in long term incentive plan or any other employee incentive plan as may be introduced by the Company from time to time as may be approved by the Board (which includes its Committee) from time to time.”

“**RESOLVED FURTHER THAT** Mr. Mohit Talwar, Managing Director of the Company be granted Stock Options for a value not exceeding Rs. 65,00,000/- (Rupees Sixty Five Lakhs) per

annum, under Employee Stock Option Plan of the Company and that the Nomination And Remuneration Committee be and is hereby authorized to determine and regulate grant of stock options within aforesaid limit, from time to time.”

“**RESOLVED FURTHER THAT**, if in any financial year, during the term of office of Mr. Mohit Talwar as Managing Director, the Company has no profits or in-adequate profits as computed under the applicable provisions of the Act, he shall be entitled to receive the aforementioned remuneration as the minimum remuneration as provided under the Act.”

“**RESOLVED FURTHER THAT** the Company or Mr. Mohit Talwar shall be entitled at any time to terminate this appointment by giving three months written notice or payment of fixed pay in lieu thereof.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company and/ or its Committee thereof, be and is hereby authorized to regulate the payment of remuneration to Mr. Mohit Talwar, Managing Director within the aforesaid limits, for the aforesaid periods, from time to time.”

“**RESOLVED FURTHER THAT** Mr. Mohit Talwar be and is hereby authorized to exercise such powers of management as may be delegated to him by the Board of Directors of the Company, from time to time.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby severally authorized to do all such acts, deed and things necessary to bring into effect the above resolution.”

11. To consider and if thought fit to pass with or without modification(s) the following resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other the applicable provisions of the Companies Act, 2013 and Rules framed thereunder read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and guidelines issued by the Insurance Regulatory and Development Authority (the “IRDAI”) Ref No. IRDA/Life/Misc/Cir/123/05/2014, for use of Trade Logo of Promoting Partners by the Insurance Companies (the “IRDA Guidelines”) (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded for entering into the Trade Mark License Agreement and/or other related agreements, if any, with subsidiary Company namely Max Bupa Health Insurance Company Limited, on the terms and conditions stated in the explanatory statement annexed with this Notice.”

12. To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the Composite Scheme of Arrangement amongst Max Financial Services Limited (formerly Max India Limited), Max India Limited (formerly Taurus Ventures Limited) (‘Resulting Company-1’) (‘the Company’) and Max Ventures and Industries Limited (formerly Capricorn Ventures Limited) (‘Resulting Company -2’) as sanctioned by the Hon’ble High Court of Punjab and Haryana vide its Order dated December 14, 2015 (hereinafter referred to as ‘Scheme of Arrangement’) and pursuant to provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company and pursuant to the provisions of the Securities and Exchange Board of India (Share Based

Employee Benefits) Regulations, 2014 as amended, modified or re-enacted from time to time (hereinafter referred to as 'SEBI ESOP Regulations') and any other Regulation/Guidelines prescribed by the Securities and Exchange Board of India, the Reserve Bank of India or any relevant authority, from time to time, to the extent applicable and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed while granting such permissions and sanctions, the approval of Company be and is hereby accorded to the implementation of the Stock Option Scheme of the Company in the name and style of "MAX INDIA EMPLOYEE STOCK PLAN - 2016" (hereinafter referred to as 'ESOP Plan') and the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee including the Nomination and Remuneration Committee of the Board or any other committee which the Board may constitute from time to time, to exercise its powers, including the powers conferred by the Board) be and is hereby authorized to create, issue, offer and allot to or to the benefit of such person(s) (i) who are permanent officer or employee or Director of the Company (whether whole-time or not), but excluding a Promoter or a person who belongs to a Promoter Group of the Company, Independent Director or a director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company as may be decided under the ESOP Plan and (ii) who are eligible for grant of stock options of the Company pursuant to the Scheme of Arrangement; options exercisable upto an aggregate of not more than 5% of the issued Equity Shares of Rs. 2/- each of the Company at any point of time, in one or more tranches, under the ESOP Plan, on such terms and conditions as may be fixed in accordance with applicable law.

"RESOLVED FURTHER THAT each option would be exercised for one Equity Share of the face value of Rs. 2/- each fully paid-up on payment of the requisite exercise price to the Company; provided that in case the Equity Shares are either sub-divided or consolidated, then the number of shares to be allotted under the ESOP Plan shall automatically be adjusted to ensure there is no change in the economic value for the option holder, without affecting any other rights or obligations of the said allottees."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to make all such changes as may be required for the purpose of making fair and reasonable adjustments to the number of options, exercise price or other terms and conditions consequent to any corporate action(s) such as right issue/ bonus issue/ merger/ de-merger/ sub-division/ splitting etc., of equity shares of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares upon exercise of options from time to time in accordance with the ESOP Plan and such Equity Shares shall rank pari- passu with all the existing Equity Shares of the Company for all purposes."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI ESOP Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP Plan."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for Listing of the Equity Shares allotted under the ESOP Plan on the Stock Exchanges, where the securities of the Company are listed and to sign, execute, file any applications, documents, undertakings or any

other papers with Securities Exchange Board of India (SEBI), Stock Exchanges and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for the purpose of giving effect to the aforesaid resolution."

By Order of the Board
For Max India Limited
(formerly known as Taurus Ventures Limited)

Place: Mumbai
Date: August 08, 2016

V. Krishnan
Company Secretary
Membership No. FCS -6527

NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- Proxies in order to be effective must be received at the Registered Office of the Company at 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab-144 533 at least 48 hours before the commencement of the meeting. A format of proxy is enclosed.
- The Explanatory Statement pursuant to Section 102 of the Companies Act 2013 ('the Act') in respect of Special Business to be transacted at this AGM is annexed hereto and forms part of this Notice.
- The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 21, 2016 to Tuesday, September 27, 2016 (both days inclusive).
- Members are requested to send all their correspondence directly to Mas Services Limited, Registrar & Share Transfer Agent of the Company at T-34, 2nd Floor, Okhla Industrial Area Phase II, New Delhi-110020. Tel-011-26387281-83, Fax-011-26387384; E-mail:info@masserv.com
- Members/Proxies for Members should bring the attendance slip duly filled-in for attending the meeting.
- Members/Proxies for Members holding shares in dematerialized form should also bring their latest Statement of Account held with the concerned depository participant for attending the meeting.
- The documents referred to in the proposed resolutions are open for inspection at Registered Office and Corporate office of the Company during working hours between 9.30 a.m. and 1.00 p.m., except on holidays. The Corporate office of the Company is situated at Max House, 1, Dr. Jha Marg, Okhla, New Delhi-110020.
- The Notice of the AGM alongwith the Annual Report 2015-16 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the depositories/ Mas Services Limited, the Registrar and Share Transfer Agent, to ensure that the annual report and other documents reaches them in their preferred email.

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The members holding shares in physical form are further requested to convert their shareholding from Physical form to Demat form with a Depository Participant of their choice. Holding share in demat form has following advantages:

- i. Freedom from physical storage
 - ii. Elimination of chances of theft, mutilation, defacement.
 - iii. Easy to sell and realize sale proceeds and/or dividend in the bank account linked with the Depository.
 - iv. Contribution to the 'Green Initiative'
10. In compliance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has sent two reminders to those shareholders whose certificates have been returned undelivered and is in the process of sending final reminder for those certificates that are still lying with the Registrar and Transfer Agents of the Company. In case there is no response after three reminders, the unclaimed shares shall be transferred to one folio in the name of "Unclaimed Suspense Account" and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. In case any of the shareholders who is holding the shares of the Company in physical form has not received share certificate(s), he/she may write to Registrar and Transfer Agent for claiming such share certificate(s).
11. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL on all resolutions set forth in this Notice.

The instructions and other information relating to E-voting are as under:

(a) In case of Shareholders receiving e-mail from NSDL:

- (i) Open e-mail and open PDF file viz; MAX e-Voting.pdf with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the URL: www.evoting.nsdl.com.
- (iii) Click on "Shareholder" – "Login"
- (iv) Put user ID and password as initial password noted in step (i) above. Click on "Login".
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select EVEN (E-Voting Event Number) of Max India Limited.
- (viii) Once you enter the number, the Cast Vote page will open. Now you are ready for e-voting.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Please note that once your vote is cast on the selected resolution, it cannot be modified subsequently. Voting has to be done for each item of the Notice separately for each demat accounts/folios.

- (x) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- (xi) Corporate/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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: sanjaygrover7@gmail.com and/or with a copy marked to evoting@nsdl.co.in.

(b) In case of shareholders other than in (a) above

- (i) Initial password is provided at the bottom of the Attendance Slip as below:

EVENT (E VOTING EVENT NUMBER)	USER ID	PASSWORD/ PIN
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (x) as mentioned in (a) above, to cast vote.
- (c) 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.
- (d) If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting your vote.
- (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (f) **Other Information :**
 1. The e-voting period commences from Saturday, September 24, 2016 at 9.00 am and ends on Monday September 26, 2016 at 5.00 pm. E-voting shall not be allowed beyond said time.
 2. During aforesaid period, the members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being Tuesday, September 20, 2016, may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way of poll at the AGM.
 3. The Board of Directors has appointed Mr. Sanjay Grover, a Practicing Company Secretary (CP No. 3850) having his office at B-88, 1st Floor, Defence Colony, New Delhi-110024, as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 4. The Scrutinizer shall, within a period not exceeding two (2) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutiniser's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 5. The Results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the

Resolutions.

6. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company i.e. www.maxindia.com within two (2) days of passing of the resolutions and communication of the same to the BSE Limited and the National Stock Exchange of India Limited.
7. Electronic copy of the Notice of the AGM of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email ID's are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of AGM of the Company, inter-alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
8. The route map to the venue of the Meeting is included in this notice for easy location. The route map of the venue of the Meeting is also hosted along with the Notice on the website of the Company i.e. www.maxindia.com

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

As required by Section 102 of the Companies Act, 2013 ('the Act'), the following explanatory statement sets out all material facts relating to the business mentioned under item no. 3 - 12.

Item No. 3 & 4

Pursuant to the provisions of Section 149 of the Act read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company having a non promoter director as the Non-executive Chairman is required to have at least one-third of the total number of directors as Independent Directors, who shall be appointed for a term of five consecutive years and shall not be liable to retire by rotation.

On the recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Ashok Brijmohan Kacker and Prof. Dipankar Gupta as Additional Director(s) in the capacity of Independent Directors on the Board of the Company with effect from the dates as stated in the Annexure A to this notice.

Pursuant to the provisions of Section 161 of the Act read with Articles of Association of the Company, additional directors shall hold office up to the date of first annual general meeting.

The Company has received notices in writing in accordance with the provisions of Section 160 of the Act from members along with requisite deposit proposing the candidatures of aforesaid persons for the office of Independent Directors, to be appointed as such under the provisions of Section 149 of the Act.

In the opinion of the Board, the aforesaid directors fulfill the criteria specified under the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, for being appointed as Independent Directors of the Company.

Brief profiles of all these directors have been provided at Annexure - A.

The details of Board and Committee meetings attended by aforesaid directors during the previous year, forms part of the Directors' Report for the year ended March 31, 2016.

Copies of the draft letters of appointment to be issued to these directors, is open for inspection by any member of the Company at its

Registered and Corporate Office during business hours on any working day.

Save and except Mr. Ashok Brijmohan Kacker and Prof. Dipankar Gupta and their 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 Board considers that the appointment of aforesaid persons as directors of the Company would be of immense benefit to the Company. Accordingly, the Board recommends the resolution as set out at Item Nos. 3 & 4 of the notice for your approval.

Item No. 5 to 9

On the recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Rahul Khosla, Mr. Mohit Talwar, Mrs. Tara Singh Vachani, Mr. Ashwani Windlass and Mr. Sanjeev Kishen Mehra as additional directors on the Board of the Company w.e.f. January 15, 2016.

Pursuant to the provisions of Section 161 of the Act read with Articles of Association of the Company, these directors shall hold office up to the date of first annual general meeting.

The Company has received notice(s) under Section 160 of the Act along with requisite deposits from member(s) in respect of nomination of aforesaid persons for their appointment as director(s) of the Company.

Brief profile of all these directors and other information as necessitated under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, have been provided at Annexure - A.

The details of Board and Committee meetings attended by aforesaid directors during the previous year, forms part of the Directors' Report for the year ended March 31, 2016.

Mr. Rahul Khosla, Mr. Mohit Talwar, Mrs. Tara Singh Vachani, Mr. Ashwani Windlass and Mr. Sanjeev Kishen Mehra and their relatives to the extent of their shareholding, if any, are interested in the resolutions set out respectively in item Nos. 5, 6, 7, 8 and 9 with regard to their respective appointments.

Save and except the above, none of the other directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolutions.

The Board considers that appointment of aforesaid persons as directors of the Company would be of immense benefit to the Company. Accordingly, the Board recommends the resolutions as set out at Item Nos. 5 to 9 of the notice for your approval.

Item No. 10

On the recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders, the Board of Directors of the Company in its meeting held on January 15, 2016, approved the appointment of Mr. Mohit Talwar as Managing Director of the Company for a period of 5 years w.e.f. January 15, 2016 to January 14, 2021 and payment of the remuneration for a period of 3 years w.e.f. January 15, 2016 to January 14, 2019 as detailed in the proposed resolution set out at item no. 10.

The remuneration stated in the resolution is to be paid as minimum remuneration in the absence or inadequacy of profits, subject to the provisions of Schedule V of the Companies Act, 2013.

Mr. Mohit Talwar has been currently holding the position of Managing Director in Max Financial Services Limited (formerly known as 'Max India Limited'). He has been appointed as Managing Director of the Company after due compliance with the provisions of Section 203 of the Act.

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Brief profile of Mr. Mohit Talwar containing his professional experience has been provided at Annexure -A.

Copy of the draft letter of appointment to be issued to Mr. Mohit Talwar is open for inspection by any member of the Company at the Registered and Corporate Office of the Company during business hours on any working day. The same may be treated as written memorandum setting out the terms and conditions of his appointment under Section 190 of the Act.

Save and except Mr. Mohit Talwar and his 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 concerned or interested in the proposed resolution.

The Board recommends the resolution as set out at Item No. 10 of the notice for your approval by way of Special Resolution.

The Statement containing additional information as required in schedule V of the Act is furnished herewith:

I. GENERAL INFORMATION:

- I. Nature of Industry: The Company is the Resultant Company 1 pursuant to the Composite Scheme of Arrangement between Max Financial Services Limited (formerly Max India Limited) (i.e. Demerged Company), Max India Limited (formerly Taurus Ventures Limited) (the Company) and Max Ventures and Industries Limited (formerly Capricorn Ventures Limited) and their respective shareholders and creditors sanctioned by the Hon'ble High Court of Punjab and Haryana vide order dated December 14, 2015.

The Company is engaged, inter alia, in the activity of holding and nurturing of investments in healthcare, health insurance, senior livings, learning and skills development and also providing management consultancy services to group companies.

- II. Date or expected date of commencement of commercial production: Not applicable as the Company is not involved in any manufacturing Activity.
- III. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.: Not applicable.
- IV. Financial performance based on given indicators: The performance of the Company during the 15 month period ended on 31.03.2016

Particulars	Amount (in crs.)
Total Revenue	68.14
Net Profit/(Loss) after tax	14.33

- V. Export performance and net foreign exchange collaborations: Nil
- VI. Foreign investments or collaborators, if any: There is no foreign investment in the Company directly. However, the Company allotted some shares to Xenok Limited, GS Mace Holdings Limited and International Finance Corporation, Washington out of the direct investment made in Max Financial Services Limited (MFSL) i.e. Demerged Company in terms of the sanctioned Scheme of Arrangement referred above.

Also in terms of sanctioned Scheme of Arrangement, MFSL has transferred its investment of 299,742 shares of GBP 1 each fully paid up of Max UK Limited to the Company. Accordingly, Max UK Limited has now become Wholly Owned Subsidiary of the Company.

II. INFORMATION ABOUT THE APPOINTEE:

- a. Background Details: Please refer Annexure A
- b. Past Remuneration: Not Applicable as the last financial year was the first financial year of the Company and Mr. Talwar has been appointed as Managing Director in the Company w.e.f. January 15, 2015.
- c. Recognition or Awards: Mr. Talwar possesses wealth of experience of over 34 years in Corporate Finance and Investment Banking. He spent 24 years in Wholesale Banking in Standard Chartered, ANZ Grindlays and Bank of Nova Scotia. Prior to this, he spent almost 6 years with the Oberoi Group.
- d. Job Profile and his Suitability: Please refer Annexure A
- e. Remuneration Proposed: The proposed remuneration of Mr. Mohit Talwar as Managing Director of the Company is mentioned in the resolution set out at item no. 10.
- f. Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person: Mr. Talwar has an experience of over 34 years. His present job responsibilities includes managing the whole of the affairs of the Company under the supervision of the Board. Accordingly, keeping in view the present scenario of pay package being offered by MNC / Class 'A' Indian Corporate(s), the proposed remuneration package of Mr. Talwar matches to the prevailing remuneration package in the concerned industry, size of the Company, profile of the position etc.
- g. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Mohit Talwar has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his Remuneration in the capacity of as Managing Director.

III. OTHER INFORMATION:

- a. Reasons of loss or inadequate profits: The Company is the Resultant Company – 1 formed upon the demerger of Max Financial Services Limited (formerly Max India Limited), whereas, the said demerger was effective from January 15, 2016 having an Appointed Date of April 1, 2015. Being the first year of operations, the Company has inadequate profits.
- b. Steps taken or proposed to be taken for improvement: The Company has been taking all measures within its control to maximize overall efficiencies of its operations and minimising various fixed and variable Costs.
- c. Expected increase in productivity and profit in measurable terms: It is difficult to forecast the profitability in measurable terms. However, the Company expects that the profitability shall improve in times to come.

Item No. 11

Max Bupa Health Insurance Company Limited (Max Bupa) had executed a Trademark License Agreement with Max Financial Services Limited (formerly Max India Limited) on December 23, 2009, for usage of the Max logo ("TM License Agreement").

On May 5, 2014, the Insurance Regulatory and Development Authority ("IRDAI") issued certain Guidelines (Ref No. IRDA/Life/Misc/Cir/123/05/2014) on the usage of Trade Logo of promoting partners by the Insurance Companies (the "IRDA Guidelines") which are required to be adhered to by Insurance Companies.

Accordingly, Max Bupa is required to observe the compliance of terms of the IRDA Guidelines. Max Bupa had, in November 2014, sought for extension of time from the IRDA to amend the TM Agreement.

Pursuant to the Scheme of Arrangement of Max Financial Services Limited (formerly known as Max India Limited) duly approved by the Hon'ble High Court of Punjab & Haryana vide its order dated December 14, 2015 and which was made effective on January 15, 2016, the Max Logo which was licensed to Max Bupa in accordance with the Trademark License Agreement, now vests with the Company.

Max Bupa and the Company have agreed to amend TM License Agreement to adhere to the provisions of the IRDA Guidelines by executing an Amendment to the Trade Mark License Agreement. The terms of the Amendment to the TM License Agreement are open for inspection by any member during working hours at Registered and Corporate Office of the Company.

It may be noted that Max Bupa is a subsidiary of the Company in terms of 2 (87) of the Companies Act, 2013 and therefore, it is considered as Related Party to Company and the aforesaid, Trade Mark arrangements, providing usage of their respective trademark/logo without charging any royalty fee in the initial period of few years, falls into the ambit of related party transactions requiring approval of shareholders in terms of Companies Act, 2013.

As the proposed changes to the Trade Mark License Agreement are not in the ordinary course of business (not being a regular business activity) and not at arm's length basis, (being Nil consideration for few initial years as stated above) therefore, as per section 188 of the Companies Act, 2013, the prior approval of the Shareholders of the Company is required to carry out the said amendments to the TM License Agreement.

The Management would like to state that Bupa Finance Plc, JV Partner agreed to execute the Trade Mark Agreement on similar terms with Max Bupa Health Insurance Company Limited.

The Board recommends the resolution as set out at Item No. 11 of the notice for your approval.

Mr. Rahul Khosla and Mr. Mohit Talwar, common directors of the Company and Max Bupa Health Insurance Company Limited are deemed to be interested in the matter.

Save and except the above, other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 12

Pursuant to Clause 5.1.6 of the Composite Scheme of Arrangement between 'Max Financial Services Limited' (formerly 'Max India Limited') (MFSL), Max India Limited (formerly 'Taurus Ventures Limited') ('Resulting Company-1') (the Company or Max India) and Max Ventures and Industries Limited (formerly 'Capricorn Ventures Limited') ('Resulting Company -2') as sanctioned by the Hon'ble High Court of Punjab and Haryana vide its Order dated December 14, 2015 (hereinafter referred to as 'the Scheme of Arrangement') which came into effect on January 15, 2016, the Company, being Resultant Company 1 is required to take necessary steps to formulate Stock Option Plans by adopting the existing ESOP Plan of Max Financial Services Limited ('MFSL'), being the Demerged Company.

As per the above said Scheme of Arrangement, with respect to the stock options granted by the MFSL to its employees under its existing Stock Option Plan (irrespective of whether they continue to be employees of the MFSL or become the employees of the Company pursuant to the Scheme of Arrangement) and upon the said Scheme being effective, the said employees shall be issued one Stock Option by the Company under its new ESOP Plan, entitling one equity share

of Rs. 2/- each of the Company for every Stock Option held in MFSL, whether the same are vested or not, on the terms and conditions similar to the relevant existing Stock Option Scheme of MFSL.

The members may note the salient points of the existing ESOP Plan of MFSL are as under:

- (i) MFSL came up with 'Max Employee Stock Plan - 2003 which was effective from October 1, 2003. Shareholders of MFSL in their meeting held on September 23, 2015 approved the amendment to this Stock Option Plan so as to align it with the requirements of SEBI (Share Based Employee Benefits) Regulations, 2014. The said Stock Option Plan shall continue to be effective for a period of twenty years from the Effective Date, i.e. until September 30, 2023.
- (ii) It shall be administered by the Nomination and Remuneration Committee (NRC) appointed by the Board.
- (iii) The Option Price will be determined by the NRC, from time to time, in accordance with the provisions of applicable laws, provided that the Option Price shall not be below the face value of the equity shares of the Company.
- (iv) An aggregate of not more than 5% of the aggregate of numbers of issued Equity Shares of the Company at any point of time, in one or more tranches, may be issued as Options under this Plan.

As stated above, the Company is required to adopt the existing ESOP Plan of MFSL and grants to be made to the employees of MFSL on the terms and conditions similar to the relevant existing ESOP Plan of MFSL. Therefore, subject to the necessary approvals as may be required in this regard, the Board of directors in its meeting held on May 25, 2016 adopted the existing ESOP Plan of MFSL as new ESOP Plan of the Company with the following modifications:

1. The ESOP Plan of the Company shall be named as **MAX INDIA EMPLOYEE STOCK PLAN - 2016** (hereinafter referred to as 'the ESOP Plan').
2. The ESOP Plan will become effective from April 1, 2016 until September 30, 2023 as provided for in the existing ESOP Plan of MFSL.
3. The options will be granted under the ESOP Plan on receipt of in-principle approval of the Plan from the BSE Limited and National Stock Exchange of India Limited.

The ESOP Plan of the Company is governed by the Scheme of Arrangement approved by the shareholders of the MFSL during the Court Convened Meeting held on Saturday, July 4, 2015 as per the directions of Hon'ble High Court of Punjab and Haryana and the scheme specifically states that *"the approval granted to the Scheme by the shareholders of MFSL and the Company, shall also be deemed to be approval granted to any modifications made to the existing stock option scheme required to give effect to the provisions of the Scheme, and the introduction of the new stock option scheme of the Company. No further approval of the shareholders of MFSL and Max India would be required in this connection."*

Therefore, the Company is not required to obtain afresh approval of the shareholders for implementation of its ESOP Plan. However, as a matter of good governance and abundant caution, we are seeking approval of shareholders for implementation of Max India Employee Stock Option Plan 2016.

The disclosures with respect to the ESOP Plan, as required to be made under the provisions of Section 62(1)(b) of the Companies Act, 2013 ('Act') and the rules made thereunder and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended, read with SEBI Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015, are as under:

NOTICE

Sr. No.	Particulars	Details
1.	Brief description of the ESOP Plan	<p>The ESOP Plan is aimed at attracting key employees to the Company and inducing key employees to remain with the Company, and encourage them to increase their efforts to make the Company's business more successful, by rewarding the eligible employees with equity based stock options ("Options").</p> <p>The ESOP Plan provides for grant of Options to eligible employees as identified by the Nomination and Remuneration Committee ("NR Committee") from time to time, at a price to be determined by the NR Committee. The NR Committee has the power to formulate the terms and conditions of grant of Options, which are recorded in the agreement ("Option Agreement") to be executed between the eligible employee and the Company at the time of grant of Options. Depending upon the class of employees, the vesting of Options is either time based or performance based or both.</p> <p>The ESOP Plan is administered directly by the Company.</p>
2.	The total number of options to be granted.	1,33,49,199 (One Crore Thirty Three Lakh Forty Nine Thousand One Hundred Ninety Nine) options, being an aggregate of 5% of the paid up capital of the Company.
3.	Exercise Price per Option	To be determined by the NR Committee from time to time, in accordance with the provisions of the applicable law, provided that the exercise price shall not be below the face value of the equity shares of the Company.
4.	Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s).	As identified by the NR Committee from time to time.
5.	Requirements of vesting and period of vesting	Vesting may be time based or performance based, as determined by the NR Committee, from time to time, under the relevant Option Agreement.
6.	Maximum period (subject to regulation 18(1) and 24(1) of the SEBI ESOP Regulations, as the case may be) within which the options / SARs / benefit shall be vested.	As determined by the NR Committee, from time to time.
7.	Exercise price or pricing formula	As determined by the NR Committee under the relevant Option Agreement.
8.	Exercise period and process of exercise.	<p>Exercise period: Two years from the respective vesting dates or such other date as may be determined by the NR Committee from time to time.</p> <p>Process of exercise: The Optionee is required to provide written notice (the "Exercise Notice") to the Company stating the number of Shares in respect of which the Option is being exercised in terms of the ESOP Plan.</p>
9.	The appraisal process for determining the eligibility of employees for the scheme(s)	The NR Committee shall determine the grant size for the employees eligible under the ESOP Plan based inter-alia, on number of years of service in the Company, seniority in the management cadre, annual performance appraisal/review, criticality of the function and the significance of contribution to the Company's growth.
10.	Maximum number of options, SARs, shares, as the case may be, to be issued per employee and in aggregate.	<p>Aggregate: 133,49,199 options, being an aggregate of 5% of the paid-up equity share capital of the Company.</p> <p>Per employee: As determined by the NR Committee from time to time.</p>
11.	Maximum quantum of benefits to be provided per employee under a scheme(s).	As determined by the NR Committee from time to time.
12.	Whether the scheme(s) is to be implemented and administered directly by the company or through a trust.	Directly by the Company.
13.	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both.	New issue of shares.
14.	The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.	Not applicable. The ESOP Plan is not administered by a trust.
15.	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s).	Not applicable. The ESOP Plan is not administered by a trust.

NOTICE

16. The method which the company shall use to value its options The Company shall adopt the intrinsic value method of Valuation. Notwithstanding the above, the Company may adopt any other method as may be required under prevailing applicable laws.
17. Declaration In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of options and the impact of this difference on profits and on Earning Per Share of the Company shall also be disclosed in the Directors' report.

The Board accordingly recommends the Resolution set under item no. 12 for approval by the members of the Company as Special Resolution.

None of Directors, Key Managerial Personnel of the Company and their relative(s) are concerned or interested in the above said resolution, except to the extent of their entitlements, if any under the ESOP Plan.

By Order of the Board
For Max India Limited
(formerly known as Taurus Ventures Limited)

Place: Mumbai
Date: August 08, 2016

V. Krishnan
Company Secretary
Membership No. FCS-6527

NOTICE

Annexure – A

Details of Directors seeking appointment at the Annual General Meeting (Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013).

Name of the Director	Mr. Ashok Brijmohan Kacker	Prof. Dipankar Gupta	Mr. Ashwani Windlass
Date of Birth	11.03.1951	11.10.1949	02.07.1956
Qualification	M. Sc. (Physics), University of Allahabad (Topper of the 1972 Batch)	MA in Sociology from the University of Delhi and PhD from Jawaharlal Nehru University.	B.Com (Gold Medal) and Bachelor of Journalism and MBA
Brief resume and nature of expertise in functional areas	Mr. Ashok Brijmohan Kacker has more than three decades of experience in the Government as an Indian Revenue Service (IRS) Officer. He has served as Chief Commissioner of Income Tax and held senior positions both in executive capacities and policy formulation roles. He has also served as Executive Director with Securities Exchange Board of India (SEBI) and in various capacities in committees set up by SEBI. He is the Founder and Managing Partner of A.K. Advisors and Consultants, an Advisory Company in the area of financial services and Group Advisor with the India Bulls Group of Companies.	Professor Gupta has spent 3 decades at JNU as faculty and is considered among India's foremost authority on Indian Sociology. He was till recently a member of the Board of the RBI, NABARD, National Standards Broadcasting Authority, and the Doon School. He started the Business Ethics and Integrity Division of KPMG, India, which he led until 2003 and then served as its Senior Advisor. He is the author and editor of 18 books including, "The Caged Phoenix: Can India Fly?" re-published by Stanford University Press. His most recent book is titled "Revolution from Above: India's Future and the Citizen Elite. He was awarded Chevalier De L'Ordre des Arts et Lettres (Knight of the Order of Arts and Letters) by the French Government. Professor Gupta served for three years till 2015 as Distinguished Professor in Shiv Nadar University.	Mr. Ashwani Windlass is a leading strategy, telecom and technology professional, currently engaged in advisory role at the Board / CEO level, after over three decades of wide and top management experience with an outstanding track record of value creation. He focuses on strategy, M&As and telecom. Mr. Windlass was part of the founding team at Max India, having served the Max Group in different capacities including as its Joint MD as well as MD, Hutchison Max Telecom from 1994 until 1998. He has continued as a Board member of erstwhile Max India Limited ever since. He has been the Chairman, MGRM (Asia-Pac) and Vice Chairman, and the MD of Reliance Telecom. He also serves on leading advisory and statutory Boards, including acting as Chairman SA&Vs, MGRM Holdings Inc., USA, and member at Antara Senior Living Limited, Max Ventures Pvt. Ltd, Vodafone India Ltd. and Hindustan Media Ventures Ltd
Related to any other Director of the Company	No	No	No
Directorships in Listed Companies	Indiabulls Real Estate Limited Max Ventures and Industries Limited	NIL	Hindustan Media Ventures Limited Max Financial Services Limited
Other Committee Memberships (only Audit and Stakeholders' Relationship Committee) in public companies	Max Ventures and Industries Limited (Chairman of Audit Committee and member of Stakeholders' Relationship Committee)	NIL	Hindustan Media Ventures Limited (Chairman of Audit Committee) Max Financial Services Limited (Chairman-Stakeholders' Relationship Committee) Vodafone India Limited (Chairman- Audit Committee)

<p>Directorships in other companies</p>	<p>Max Speciality Films Limited Indiabulls Industrial Infrastructure Limited Golden Greens Golf and Resorts Limited Salins Commodities Private Limited Indiabulls Asset Management Company Limited Inventive Green Technology Solutions Private Limited Indiabulls Venture Capital Management Company Limited</p>	<p>Bali Housing Private Limited</p>	<p>Vodafone India Limited Max Ventures Private Limited Antara Senior Living Limited</p>
<p>Equity Shareholding in the Company</p>	<p>NIL</p>	<p>NIL</p>	<p>72,850</p>

NOTICE

Name of the Director	Mr. Sanjeev Kishen Mehra	Mr. Mohit Talwar	Mrs. Tara Singh Vachani	Mr. Rahul Khosla
Date of Birth	07.01.1959	17.09.1959	04-01-1987	29.08.1959
Qualifications	BA in Economics from Harvard College and MBA from Harvard Business School	Post Graduate from St. Stephen's College and management studies in Hospitality from the Oberoi School	Majored in politics and South Asian studies from the National University of Singapore followed by courses from renowned institutions like London School of Economics and Management at Ecole hotelier de Lausanne, Switzerland	BA (Hons), CA
Date of Appointment on the Board	15th January, 2016	15th January, 2016	15th January, 2016	15th January, 2016
Brief resume and nature of expertise in functional areas	Mr. Sanjeev Mehra is Managing Director and Vice Chairman of global private equity investing at Goldman, Sachs & Co. He serves on the Board of ARAMARK Corporation, Sigma Electric, Suja Juice LLC, TVS Logistics, Neovia Holdings and as a Trustee of Oakham School Foundation, Friends of the Doon School.	Mr. Mohit Talwar is the Managing Director of Max Financial Services Limited and Vice Chairman of Max Ventures & Industries Limited. In addition, he is the Chairman of Max Specialty Films Limited. Till January 2016, Mr. Talwar was the Deputy Managing Director of the erstwhile consolidated Max India Limited. In his tenure with the Max Group, he has successfully leveraged his strong relationships with institutional investors, hedge funds, banks and private equity firms, and led several complex corporate finance and financial structuring deals to ensure adequate investment and liquidity for the Group's operations. He has played a central role in executing key transactions including the setting up of Max Bupa Health Insurance Company Limited, bringing on board MS&AD Insurance Group Holdings, a Japan-headquartered global insurance company, as the new JV partner for the Group's life insurance business, Life Healthcare's investment of 26% in Max Healthcare Institute Limited, and later the equalization of its stake in the business. In his new role, Mr. Talwar has been instrumental in completing the mega-restructuring of the erstwhile Max India into three new listed companies, which received a significantly positive reaction from the capital markets. Currently, he is closely involved with the execution of a merger of Max Life Insurance Company Limited and Max Financial Services Limited with HDFC Standard Life Insurance Company Limited to create India's largest private life insurance company.	Mrs. Tara Singh Vachani is the youngest daughter of Mr. Anajit Singh. She is the Chief Executive Officer and Managing Director of Antara Senior Living Limited. The idea of caring is close to her heart and Antara for her is the altruistic coming together of enterprise and the joy of doing something meaningful for the seniors of our country. Before venturing into senior living, she worked with the corporate development team at erstwhile Max India, prior to its demerger. She has also been actively engaged in philanthropy through her involvement with Max India Foundation, the corporate social responsibility arm of the Max group.	Mr. Rahul Khosla is a seasoned business leader with deep management experience, broad leadership skills and wide business perspectives developed over the last 30 years of working in India and globally. He is currently President, Max Group, Executive President, Max Financial Services Limited, Chairman, Max India Limited, Chairman Max Life Insurance Company Limited and Chairman, Max Healthcare Institute Limited. Under his leadership over the past four years, the Max Group has successfully delivered superior financial performance, significantly grown market capitalization, built organizational depth and concluded seminal corporate transactions across its businesses. He led the implementation of a comprehensive strategic framework across the group to deliver long-term value, the mega-restructuring of the erstwhile Max India Limited into three new listed entities and is currently spearheading the proposed three-way merger of Max Life Insurance Company Limited and Max Financial Services Limited with HDFC Standard Life Insurance Company Limited, which will result in the creation of India's largest private life insurance company. Before joining Max, Mr. Khosla spent 11 years based in Singapore as the Group Head of Products at Visa Inc for Asia Pacific, Central Europe, Middle East and Africa, following his role at Visa Inc as Chief Operating Officer for the Asia Pacific region. He held several senior roles prior to this - as Country Head for ANZ Grindlays' consumer banking businesses in India; Head of Retail Assets, Strategy, Finance and Legal at Bank of America. He also helped set up a pioneering in-house BPO facility for American Express as Business Leader

Name of the Director	Mr. Sanjeev Kishen Mehra	Mr. Mohit Talwar	Mrs. Tara Singh Vachani	Mr. Rahul Khosla
Related to any other Director of the Company	No	No	No	No
Directorships in Listed Companies	Max Financial Services Limited Max Ventures and Industries Limited	Max Financial Services Limited Max Ventures and Industries Limited	Nil	Nil
Other Committee Memberships (only Audit and Stakeholders' Relationship Committee) in public companies	Nil	Max Financial Services Limited (member of Audit and Stakeholder Relationship Committee) Max Ventures and Industries Limited (member of Audit Committee and Chairman of Stakeholder Relationship Committee)	Nil	Nil
Directorships in other companies	TVS Logistics Services Limited	Max Speciality Films Limited Max Bupa Health Insurance Company Limited Max Healthcare Institute Limited Antara Senior Living Limited Max Life Insurance Company Limited	Maxpak Investment Limited Moav Investment Limited Trophy Holdings Private Limited Siva Realty Ventures Private Limited Seven Heaven Buildmart Private Limited Max Estates Limited Antara Purukul Senior Living Limited Antara Senior Living Limited Antara Gurgaon Senior Living Limited PVT Investment Limited Siva Enterprises Private Limited Pivot Finances Limited Max Learning Limited	Max Bupa Health Insurance Company Limited Max Healthcare Institute Limited Antara Senior Living Limited Max Life Insurance Company Limited
Equity Shareholding in the Company	Nil	140,106	100,000	562,312

MAX INDIA LIMITED

(formerly Taurus Ventures Limited)

CIN : U85100PB2015PLC039155

Registered office : 419, Bhai Mohan Singh Nagar, Village Railmajra,
Tehsil Balachaur, Nawanshahr, Punjab – 144 533, Tel. : 01881-462000, 462001 Fax : 01881- 273607

Website: www.maxindia.com, E-mail: investorhelpline@maxindia.com



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ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN	NO. OF SHARES

The e-voting facility will be available during the following voting period:

Commencement of e-voting	From 9.00 a.m. (IST) on September 24, 2016
End of e-voting	Upto 05.00 p.m. (IST) on September 26, 2016

- The cut-off date (i.e. the record date) for the purpose of e-voting is September 20, 2016.
- Please refer to the attached AGM Notice for instructions on E-Voting.

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MAX INDIA LIMITED

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Website: www.maxindia.com, E-mail: investorhelpline@maxindia.com



ATTENDANCE SLIP

Regd. Folio No. / DP ID – Client ID : _____

Name & Address of First/Sole Shareholder : _____

Name of Proxy holder : _____

Number of Shares Held : _____

I certify that I am a member/proxy for the meeting of the Company.

I hereby record my presence at the 1st ANNUAL GENERAL MEETING of Max India Limited held on Tuesday, September 27, 2016 at 11.30 A.M. at 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Nawanshahr, Punjab – 144 533.

Notes:

Signature of Member/Proxy

1. Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting hall.
2. Members are requested to bring their copy of Annual Report for reference at the Meeting.

MAX INDIA LIMITED

(formerly Taurus Ventures Limited)

CIN : U85100PB2015PLC039155

Registered office : 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Nawanshahr, Punjab – 144 533, Tel. : 01881-462000, 462001 Fax : 01881- 273607

Website: www.maxindia.com, E-mail: investorhelpline@maxindia.com

**Form No. MGT-11 PROXY FORM***[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Folio / DP ID-Client ID No. :

Name of the Member(s) & Address :

I/We, being the member(s) of shares of the above named Company, hereby appoint

- (1) Name :
Address:
E-mail id: Signature _____, or failing him;
- (2) Name :
Address:
E-mail id: Signature _____, or failing him;
- (3) Name :
Address:
E-mail id: Signature _____

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 1st Annual General Meeting of the Company, to be held on Tuesday, September 27, 2016 at 11.30 A.M. at 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Nawanshahr Punjab – 144 533 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	Optional (✓)	
		For	Against
Ordinary Business			
1	To receive, consider and adopt: a) The Audited Standalone Financial Statements of the Company for the first financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon; and b) The Audited Consolidated Financial Statements of the Company for the first financial year ended March 31, 2016		
2	To approve the appointment of M/s S.R. Batliboi & Co., LLP, Chartered Accountants (FRN. 301003E), as the Statutory Auditors and to fix their remuneration		
Special Business			
3	To consider and appoint Mr. Ashok Brijmohan Kacker (DIN : 01647408) as an Independent Director of the Company.		
4	To consider and appoint Prof. Dipankar Gupta (DIN : 05213140) as an Independent Director of the Company.		
5	To consider and appoint Mr. Rahul Khosla (DIN : 03597562) as Director of the Company.		
6	To consider and appoint Mr. Mohit Talwar (DIN : 02394694) as Director of the Company.		
7	To consider and appoint Mrs. Tara Singh Vachani (DIN : 02610311) as Director of the Company.		
8	To consider and appoint Mr. Ashwani Windlass (DIN : 00042686) as Director of the Company.		
9	To consider and appoint Mr. Sanjeev Kishen Mehra (DIN : 02195545) as Director of the Company.		
10	To appoint Mr. Mohit Talwar as Managing Director of the Company for a period of five years from January 15, 2016 upto January 14, 2021 and approve the remuneration payable to him for initial period of three years from January 15, 2016 upto January 14, 2019.		
11	To consider and approve entering into the Trade Mark License Agreement and other related agreements, if any, with subsidiary Company namely Max Bupa Health Insurance Company Limited.		
12	To consider and approve "MAX INDIA EMPLOYEE STOCK PLAN – 2016".		

Signed this----- day of----- 2016

Signature of Shareholder-----

Signature of Proxy holder(s) -----

Note :

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A member entitled to attend and vote is entitled to appoint a proxy to attend and to vote on poll instead of himself/herself. A proxy need not be a member.
- Signatures of member should be across a Revenue Stamp of Re. 1.
- Please put a tick(✓) mark in the Box in the appropriate column against the respective resolutions. It is optional to indicate your preference. If you leave the "For" and "Against" columns blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Affix
revenue
stamp of
Re.1/-

Route Map for A.G.M. Venue

