

MAX INDIA LIMITED

(formerly known as 'Taurus Ventures Limited')

(CIN: L85100PB2015PLC039155)

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

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



NOTICE is hereby given that an Extra-Ordinary General Meeting ('EGM') of the members of Max India Limited (formerly known as 'Taurus Ventures Limited') ('the Company') will be held on Saturday, June 10, 2017 at 2.30 pm at the Registered Office of the Company at 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab - 144 533 to transact the following business:

SPECIAL BUSINESS:

1. Issue of Convertible Warrants on preferential basis

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

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (**“Act”**), the rules and regulations issued by the Securities and Exchange Board of India (**“SEBI”**), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **“ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“Listing Regulations”**) and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**), which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, from time to time in one or more tranches, 1,93,84,854 (One Crore Ninety Three Lakh Eighty Four Thousand Eight Hundred and Fifty Four) Convertible Warrants (**“Warrants”**) on a preferential basis to Mohair Investment and Trading Company Private Limited (**“Warrant Holder”**), being a company forming part of the Promoter Group of the Company (as defined in the ICDR Regulations), with a right to Warrant Holder to apply for and get allotted one equity share of face value of Rs.2/- (Rupees two Only) each (the **“Equity Shares”**) for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of Warrants, at a price (including the warrant subscription price and the warrant exercise price) of Rs. 154.76/- each (Rupees One Hundred Fifty Four and paise Seventy Six Only) aggregating to Rs. 300,00,00,005.04/- (Rupees Three Hundred Crore and Five and Paise Four only), or such higher price as may be arrived at in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the ICDR Regulations, the **“Relevant Date”** for the purpose of determining the minimum issue price for the issue of warrants/equity shares arising on conversion of warrants is Thursday, May 11, 2017, which is 30 (Thirty) days prior to the date of the shareholders' meeting to be held on Saturday, June 10, 2017.

RESOLVED FURTHER THAT in accordance with the applicable provisions of the ICDR Regulations, the Warrant Holder shall pay an amount equivalent to at least 25% of the price fixed per Warrant on or before the allotment of the Warrants.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- (i) The Warrants may be exercised by the Warrant Holder at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants (**“Tenor”**);
- (ii) In the event the Warrant Holder does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- (iii) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;
- (iv) The Company shall procure that within 30 (Thirty) days of the issuance and allotment of any Equity Shares to the Warrant Holder upon exercise of Warrants, the listing and trading approvals for such Equity Shares are received from the relevant stock exchanges;

- (v) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend, with the existing Equity Shares of the Company;
- (vi) Upon exercise of the Warrants by the Warrant Holder, the Company shall issue and allot appropriate number of Equity Shares and perform such actions as are required to credit the Equity Shares to the depository account of Warrant Holder and entering the name of Warrant Holder in the records of the Company as the registered owner of such Equity Shares;
- (vii) A Warrant subscription price equivalent to 25% of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 77 of the ICDR Regulations. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares will be payable by the Warrant holder at the time of exercising the Warrant;
- (viii) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- (ix) Subject to the provisions of Chapter VII of the ICDR Regulations, the Warrants and equity shares allotted on exercise of such Warrants will be transferable within the Promoters and persons forming part of Promoter Group;
- (x) In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant holder: (a) receives such number of Equity Shares that Warrant holder would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Warrant holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- (xi) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant holder to the Company in accordance with the provisions of ICDR Regulations;
- (xii) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to preferential issues;
- (xiii) The Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder thereof any rights with respect to that of a shareholder(s) of the Company; and
- (xiv) Until the Warrants are transferred, the Company shall treat Warrant Holder as the absolute owner for all purposes without being affected by any notice to the contrary.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and utilisation of proceeds of the Warrants and Equity Shares issued upon exercise of such Warrants, take all other steps which may be incidental, consequential, relevant or ancillary to give effect to the aforesaid resolution.

Place : New Delhi

Date : May 11, 2017

Registered Office :

419, Bhai Mohan Singh Nagar,
Village Railmajra, Tehsil Balachaur,
District Nawanshahr, Punjab - 144 533

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

V. Krishnan
Company Secretary
Membership No. FCS – 6527

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ('Act') relating to the Special Business to be transacted at the Extra-Ordinary General Meeting ('EGM') is annexed hereto and forms part of the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM 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 ANY TIME BUT NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE EGM. A FORMAT OF PROXY FORM IS ENCLOSED. PROXIES SUBMITTED ON BEHALF OF COMPANIES, SOCIETIES, ETC. TO ATTEND AND VOTE AT THE EGM ON THEIR BEHALF MUST BE SUPPORTED BY CERTIFIED COPY OF THE BOARD RESOLUTION/ AUTHORITY LETTER, AS APPLICABLE.

3. A person can act as a proxy on behalf of members not exceeding 50 (fifty) in number and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Corporate members intending to send their authorised representatives to attend the EGM are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the EGM.
5. 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 EGM.
6. Members are requested to bring their attendance slip to the EGM Venue.
7. Attendance Slip, Proxy Form along-with the route map showing directions to reach the venue of the EGM are enclosed herewith.
8. Members are informed that in case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
9. Notice of EGM of the Company, Attendance Slip, Proxy Form, Route Map along-with other relevant documents are open for inspection by the members at the Registered Office and copies thereof are open for inspection at Corporate Office of the Company during working hours between 9.30 a.m. and 1.00 p.m. on all working days up to the date of the EGM. The Corporate Office of the Company is situated at Max House, 1, Jha Marg, Okhla-III, New Delhi-110020. The aforesaid documents are also available on the Company's website i.e. www.maxindia.com for their download.
10. 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 : sm@masserv.com or info@masserv.com.
11. **Members are requested to notify to the Company/Registrar and Share Transfer Agent of their email address and any change in the correspondence address.**
12. **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'**
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agent.
14. **Voting through electronic means**

In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), the Company is pleased to provide its members the facility to exercise their right to vote at the EGM by electronic means from a place other than the venue of the EGM ('remote e-voting').

For this purpose, the Company has availed the e-Voting Services provided by National Securities Depository Limited ('NSDL'). The complete details of instructions for e-voting are as provided below:

The facility for voting through ballot paper shall also be available at the EGM and the members attending the EGM who have not cast their vote through remote e-voting shall be able to cast their vote at the EGM. Members who would have already cast their vote through remote e-voting shall be entitled to attend the EGM but shall not have the right to vote again at EGM.

The remote e-voting period commences from Wednesday, June 7, 2017, at 09.00 am and ends on Friday, June 9, 2017 at 05.00 pm. Thereafter, e-voting module shall be disabled for voting by members. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Saturday, June 3, 2017 ("the cut-off date") may cast their vote electronically and persons who are not a Member as on the cut-off date should treat this Notice for information purposes only.

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

 - (a) In case of shareholders receiving e-mail from NSDL:
 - (i) Open e-mail and 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) Enter User ID, Password as initial password noted in step (i) above and the verification code. 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) 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 with a copy marked to evoting@nsdl.co.in.

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

- (i) Initial password is provided in the Attendance Slip sent with this Notice in following manner:

EVEN (E VOTING EVENT NUMBER)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xi) as mentioned in (a) above, to cast vote.

- (c) If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting your vote.
- (d) Any person who becomes a member of the Company after dispatch of the Notice of EGM and holding shares as on cut-off date, may obtain the Login ID and Password by sending a request at evoting@nsdl.co.in or to the Company/Registrar and Transfer Agent.
- (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) 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. Further, in case of grievances pertaining to the remote e-voting system, you may contact Mr. Rajiv Ranjan, Assistant Manager, NSDL, 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, email : evoting@nsdl.co.in or rajivr@nsdl.co.in contact at 022-24994738 or at toll free number 1800-222-990.

(g) Other Information :

1. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Saturday, June 3, 2017.
2. 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 / ballot paper at the EGM. Any Member, who has already exercised his votes through Remote voting, may attend the Meeting but is prohibited to vote at the Meeting and his vote, if any, cast at the Meeting shall be treated as invalid.
3. The Board of Directors has appointed Mr. Sanjay Grover (CP No. 3850), Managing Partner, M/s Sanjay Grover and Associates, Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within a period not exceeding forty eight (48) hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit forthwith to the Chairman or a person authorized by him in writing.
5. Based on the Scrutinizer's report, the Chairman or any other Director so authorised shall countersign the scrutinizer's report and declare the result of the voting forthwith with details of the number of votes cast for and against the Resolution, invalid votes and whether the Resolution has been carried or not within forty eight (48) hours of conclusion of the EGM.
6. The result of the voting, with details of the number of votes cast for and against the Resolution, invalid votes and whether the Resolution has been carried or not shall be displayed on the Notice Board of the Company at its Registered Office and its Corporate Office. Further, such the Results along with the Scrutinizer's Report shall be immediately placed on the Company's website www.maxindia.com and on the website of NSDL and communicated to BSE Ltd. and National Stock Exchange of India Ltd.
7. Electronic copy of the Notice of the EGM 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 respective email addresses, physical copies of the Notice of EGM 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.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to the business mentioned in the Notice convening the EGM, as required under Section 102(1) of the Companies Act, 2013.

Item No. 1

Max Healthcare Institute Limited ('MHC') is an equal joint venture between Max India Limited ('the Company') and Life Healthcare International (Pty) Ltd., South Africa ('LHC'), wherein both the entities hold equal stake of 45.95% each, while the remaining equity shareholding to the extent of 7.50% and 0.60% are held by International Finance Corporation, USA (IFC) and certain employees of MHC, respectively. Your Company proposes to acquire 3.75% further equity stake of MHC held by IFC. The balance 3.75% equity stake held by IFC is proposed to be acquired by LHC to maintain parity in shareholding in MHC.

In order to facilitate the funding for acquisition of further equity stake in MHC and for meeting other long term funding requirements of the Company, the Board of Directors of the Company in its meeting held on May 11, 2017, accorded its approval for raising funds through preferential issue of 193,84,854 Convertible Warrants ("**Warrants**") to Mohair Investment And Trading Company Private Limited ("**Warrant Holder**"), forming part of the Promoter Group (as defined under the ICDR Regulations) of the Company, which may be exercised to receive equity shares at a price (including the warrant subscription price and warrant exercise price) of Rs. 154.76/- (Rupees One Hundred and Fifty Four and Paise Seventy Six only) determined in accordance with the ICDR Regulations, subject to necessary approvals as may be required in this regard.

Salient features of the preferential issue of Warrants are as under:

The proposed issue and allotment of Warrants, on a preferential basis, shall be governed by the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**ICDR Regulations**") and the Companies Act, 2013 read with rules made thereunder ("**Act**").

Without generality to the above, the salient features of the preferential issue of Warrants are as under:

- The "**Relevant Date**" as per the ICDR Regulations for determining the minimum price for the preferential issue of Warrants is May 11, 2017, which is 30 days prior to the date of the shareholders' meeting to be held on June 10, 2017.
- The minimum price as per the pricing formula prescribed under the ICDR Regulations for the preferential issue of Warrants is Rs. 154.76/- (Rupees One Hundred Fifty Four and Paise Seventy Six only), being higher of (a) the average of the high and low of the volume weighted average price at the National Stock Exchange of India Limited for 26 weeks prior to the relevant date viz. Rs. 146.76/- (Rupees One Hundred Forty Six and Paise Seventy Six), and (b) the average of the high and low of the volume weighted average price at the National Stock Exchange of India Limited for 2 weeks prior to the relevant date viz. Rs. 154.76/- (Rupees One Hundred Fifty Four and Paise Seventy Six only). The issue price of the Warrants is Rs. 154.76/- (One Hundred Fifty Four and Paise Seventy Six only) per warrant which is the aforesaid minimum price.
- 25% of the consideration for preferential issue of Warrants shall be received by the Company prior to the allotment of said warrants.
- The Warrants shall be exercised within a period of 18 (eighteen) months from the date of their allotment, in one or more tranches.
- At the time of exercise, the Warrant Holder shall pay the balance 75% of the consideration payable in respect of the Warrants so being exercised.
- Post conversion of the Warrants, the paid-up equity share capital would be Rs. 57,33,77,606 /- (Rupees Fifty Seven Crore Thirty Three Lakh Seventy Seven Thousand Six Hundred and Six only) and Securities premium would be Rs. 297,45,83,297/- (Rupees Two Hundred Ninety Seven Crore Forty Five Lakh Eighty Three Thousand Two Hundred and Ninety Seven only) on the assumption that entire 193,84,854 Warrants will be subscribed by Warrant Holder and converted into equity shares by the Company on application being made by the Warrant Holder to that effect. The aforesaid increase in paid up equity share capital and Securities premium does not take into account any allotment of equity shares arising from exercise of ESOPs granted by the Company.
- The Company has not made any preferential issue of securities in this financial year, other than the proposed issue of Warrants as stated in this notice.
- The Warrant Holder has not sold any equity shares during the six months preceding the Relevant Date. The Warrant Holder has not subscribed to any warrants of the Company during last one year.

The other information prescribed under Regulation 73 of the ICDR Regulations is as follows:

a. *Object of the preferential issue of Warrants and details of utilization of proceeds:*

The part of the proceeds of aforesaid preferential issue, *inter-alia*, will be utilized towards acquisition of approx. 3.75% further stake in Max Healthcare Institute Limited, from International Finance Corporation, USA, investment in underlying subsidiaries and associates and for general corporate purposes.

b. *The proposal or intention of the Promoter/ Directors/ Key Management Personnel to subscribe to the proposed preferential issue, if any:*

Except Warrant Holder, a company forming part of the Promoter Group of the Company, which will be subscribing to Warrants in the preferential issue, none of the other Promoters, Directors or Key Management Personnel of the Company intends to apply and subscribe to any of the Warrants.

c. **The shareholding pattern of the Company before and after the preferential issue of Warrants**

Shareholding pattern before and after the proposed preferential issue of Warrants is as follows:

Category	Pre-issue Shareholding (as on May 05, 2017)		Post-issue Shareholding*	
	Number of Shares held	% of Shareholding	Number of Shares held	% of Shareholding
A. Promoters Holding				
1. Indian - Individual				
Mrs. Neelu Analjit Singh	100000	0.04	100000	0.03
Mr. Analjit Singh	5876789	2.20	5876789	2.05
Ms. Piya Singh	110333	0.04	110333	0.04
Mr. Veer Singh	100500	0.04	100500	0.04
Mrs. Tara Singh Vachani	100000	0.04	100000	0.03
2. Bodies Corporate				
Max Ventures Investment Holdings Private Limited	66158030	24.75	66158030	23.08
Liquid Investment And Trading Company Private Limited	23818876	8.90	23818876	8.31
Mohair Investment And Trading Company Private Limited	13690570	5.12	33075424	11.54
Sub-total-Indian Promoters	109955098	41.13	129339952	45.12
Foreign Promoters	-	-	-	-
Sub-total (A)	109955098	41.13	129339952	45.12
B. Non Promoters Holding				
1. Institutional				
Mutual Funds	57521216	21.52	57521216	20.06
Foreign Portfolio Investors	32774285	12.26	32774285	11.43
Financial Institutions / Banks	161315	0.06	161315	0.06
Insurance Companies	45750	0.02	45750	0.02
FDI	23424670	8.76	23424670	8.17
Foreign Institutional Investors	22031757	8.24	22031757	7.68
2. Non Institution				
Bodies Corporate	2028880	0.76	2028880	0.70
Individuals- Individual shareholders holding nominal share capital up to Rs. 2 lac	16045536	6.01	16045536	5.60
Individual shareholders holding nominal share capital in excess of Rs. 2 lac	1506640	0.56	1506640	0.53
Non-resident Indians	833967	0.32	833967	0.29
Clearing Member	440711	0.16	440711	0.15
Directors and Relatives	532206	0.20	532206	0.19
Others	1918	0.00	1918	0.00
Sub-total (B)	157348851	58.87	157348851	54.88
GRAND TOTAL	267303949	100.00	286688803	100.00

* The above post-issue shareholding pattern assumes conversion of all the Securities into equivalent number of Equity Shares of the Company.

§ The aforesaid shareholding pattern does not take into account the allotment of shares to be made by the Company under the "MAX INDIA EMPLOYEE STOCK PLAN – 2016".

d. Proposed time within which preferential issue of Warrants shall be completed

As required under the ICDR Regulations, the preferential issue of Warrants shall be completed, within a period of 15 days from the date of passing of the special resolution contained in this Notice. Provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last such approvals.

e. The Identity of the natural persons who are the ultimate beneficial owners of the shares/ Warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of pre and post preferential issue capital that may be held by them

The identity of the natural persons who are the ultimate beneficial owners of the shares/Warrants proposed to be allotted and /or who ultimately control the proposed allottees and the percentage of the pre and post preferential issue capital that may be held by them on a fully diluted basis is given in the following table:

Name & PAN of Allottee	Address	Category	Natural persons who are the ultimate beneficial owners	No. of warrants proposed to be allotted	Pre-issue Shareholding		Post-issue Shareholding*	
					No. of Shares	%age	No. of Shares	%age
Mohair Investment and Trading Company Private Limited AAACM0345D	Registered office 15, Dr. APJ Abdul Kalam Road, New Delhi-110011	Promoter / Promoter Group	Mr. Analjit Singh	19384854	No. of Shares	%age	No. of Shares	%age
					13690570	5.12	33075424	11.54

*Assuming 100% conversion of warrants

f. Change in control, if any, in the Company consequent to the preferential issue

As a result of the proposed issue of Warrants on a preferential basis, and upon conversion of the Warrants, there will be no change in the control of the Company.

g. Lock-in-period

- (i) The warrants allotted on a preferential basis and the equity shares to be allotted pursuant to exercise of options attached to warrants, shall be subject to 'lock-in' in accordance with the ICDR Regulations.
- (ii) The entire pre-preferential shareholding of Warrant Holder, if any, shall also be locked-in as per Regulation 78 of the ICDR Regulations.

h. Undertakings

In terms of the ICDR Regulations, the Company hereby undertakes that:

- (i) It shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so.
- (ii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying Warrants / Equity Shares shall continue to be locked- in till the time such amount is paid by the proposed allottees.

i. Other Disclosures

- (i) It is hereby confirmed that neither the Company nor any of its Promoters or Directors are a willful defaulter.
- (ii) The Board, in its meeting held on May 11, 2017 has approved the issuance of Warrants on preferential basis to the Warrant Holder in the manner stated hereinabove, subject to the approval of members and other approvals, as may be required.
- (iii) A copy of the certificate from M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, certifying that the above preferential issue of Warrants is made in accordance with the applicable provisions of the ICDR Regulations, will be open for inspection at the at the Registered Office and Corporate Office of the Company during working hours between 9.30 a.m. and 1.00 p.m. on all working days up to the date of the EGM. Copies of the above mentioned Statutory Auditor's certificate shall also be laid before the EGM.
- (iv) Regulation 72(1)(a) of the ICDR Regulations provides that preferential issue of specified securities by a listed company would require approval of its shareholders by way of a Special Resolution. The Board, therefore, recommends the resolution as set out in Item No. 1 above to be passed as a Special Resolution.
- (v) None of the Directors or Key Managerial Personnel of the Company and/or their relative(s) is in any way concerned or interested, financially or otherwise, in the proposed resolution in Item No. 1 except Mrs. Tara Singh Vachani, a Non-executive Director who is also a shareholder and a person forming part of promoter group.

- (vi) Other members of promoter and promoter group shall also be deemed to be concerned or interested in the proposed Resolution in Item No. 1, by reason of their being part of the Promoter Group which also includes the Warrant Holder. Apart from the above, no other Director or Key Managerial Personnel of the Company and/or their relative(s) is in any way concerned or interested, financially or otherwise, in the proposed resolution in Item No. 1 except to the extent of their shareholding in the Company.

The shareholding of the Promoters of the Company in the Warrant Holder i.e. Mohair Investment and Trading Company Private Limited is as set out below:

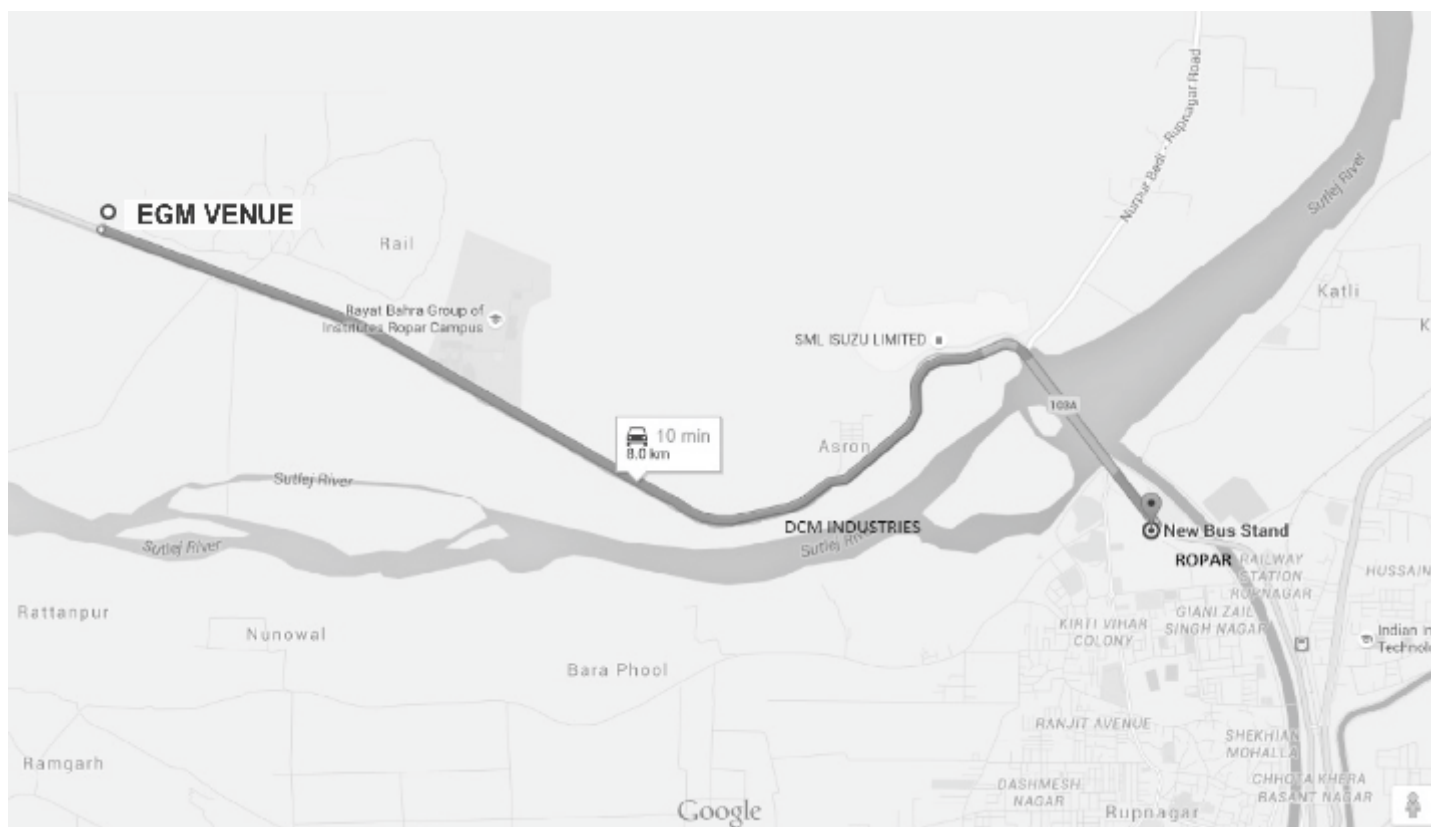
S. No.	Name of the Shareholder	Shareholding as on May 11, 2017			
		No. of Equity Shares of Rs. 10/- each	% of Holding	No. of Preference Shares of Rs. 100/- each	% of Holding
1	Liquid Investment and Trading Company Pvt. Ltd.	18,655,722	100.00	58,95,210	100.00
2	Mr. Sanjiv Malik jointly with Mr. Arvind Aggarwal *	10	0.00	-	-
	TOTAL	18,655,732	100.00%	58,95,210	100.00

* Shares held as a Nominee of Liquid Investment and Trading Company Pvt. Ltd.

Place : New Delhi
Date : May 11, 2017
Registered Office :
 419, Bhai Mohan Singh Nagar,
 Village Railmajra, Tehsil Balachaur,
 District Nawanshahr, Punjab - 144 533

By Order of the Board
 For **Max India Limited**
 (formerly known as 'Taurus Ventures Limited')
V. Krishnan
Company Secretary
 Membership No. FCS – 6527

ROUTE MAP OF THE EGM VENUE



EGM : Registered Office of the Company
Venue : 419, Bhai Mohan Singh Nagar, Village Railmajra,
 Tehsil Balachaur, District Nawanshahr, Punjab - 144 533

Registered office : 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur,
Distt. Nawanshahr, Punjab -144 533, **Telephone** : 01881-462000, 462001 Fax : 01881- 273607
Website : www.maxindia.com, **E-mail** : investorhelpline@maxindia.com

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REMOTE 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 Wednesday, June 07, 2017
End of e-voting	Upto 05.00 p.m. (IST) on Friday, June 09, 2017

- The cut-off date for the purpose of e-voting is Saturday, June 3, 2017.
- Please refer to the attached EGM Notice for instructions on E-Voting.

----- TEAR HERE -----

Registered office : 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur,
Distt. Nawanshahr, Punjab -144 533, **Telephone** : 01881-462000, 462001 Fax : 01881- 273607
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 EXTRA ORDINARY GENERAL MEETING of Max India Limited held on Saturday, June 10, 2017 at 2.30 p.m. at 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Distt. 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 EGM Notice for reference at the Meeting.

MAX INDIA LIMITED
 (formerly 'Taurus Ventures Limited')
 CIN : L85100PB2015PLC039155



Registered office : 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur,
 Distt. Nawanshahr, Punjab -144 533, **Telephone :** 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 Extra Ordinary General Meeting of the Company to be held on Saturday, June 10, 2017 at 2.30 p.m. at 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Distt. Nawanshahr, Punjab - 144 533 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Optional (✓)	
Special Business		For	Against
1.	Issuance of Convertible Warrants to Promoter / Promoter Group entities on preferential basis.		

Signed this----- day of----- 2017

Signature of Shareholder-----

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



Notes :

- 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.
- Signature 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.