



March 23, 2026

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: 544008

The National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

SYMBOL: MAXESTATES

Sub: Voting Results of Postal Ballot Notice dated February 6, 2026 along with Scrutinizer's Report

Dear Sir/Madam,

Please refer to our earlier letter dated February 20, 2026, wherein we have submitted the Postal Ballot Notice to the stock exchange(s), following its dispatch to the Members of the Company, to seek their approval in relation to the following Resolutions to be passed through Remote E-voting mode only:

S. No.	Type of Resolution	Description of Resolution
1.	Ordinary Resolution	Approval of modification for increasing the existing limit of material related party transaction between Max Estates Gurgaon Limited and Antara Senior Living Limited for the FY 26.
2.	Ordinary Resolution	Approval of material related party transactions between Antara Senior Living Limited and Max Estates Gurgaon Limited.
3.	Ordinary Resolution	Approval of material related party transactions between Antara Senior Living Limited and Max Estates Gurgaon Two Limited.
4.	Special Resolution	Approval for Payment of Compensation to Mr. Analjit Singh, Non-executive Chairman of the Company, for FY 27.

In this regard, please find enclosed herewith the following in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- Report dated March 23, 2026, on Postal Ballot through e-voting issued by the scrutinizer, and
- E-voting Results in the prescribed format.

Max Estates Limited

Corporate Office: Max Towers, L-20, C-001/A/1, Sector-16B, Noida-201301, Uttar Pradesh, India, | P: +91 120-4743222
Regd Office: Max House 1, Dr. Jha Marg, Okhla Phase 3, Opposite Okhla Railway Station, Okhla Industrial Estate, New Delhi-110020, India
Email : secretarial@maxestates.in | [Website : www.maxestates.in](http://www.maxestates.in) | CIN: L70200DL2016PLC438718



Based on the Scrutinizer's Report, we wish to inform you that the resolutions mentioned in the said Postal Ballot Notice has been passed by the members of the Company with the requisite majority.

The aforesaid documents will also be made available on the Company's website (www.maxestates.in).

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully,

For Max Estates Limited

Abhishek Mishra
Company Secretary &
Compliance Officer

Max Estates Limited

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SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 157 Floor, Defence Colony, New Delhi - 110 024

Tel.: (011) 4679 0000, Fax: (011) 4679 0012

e-mail: contact@cssanjaygrover.in

Website: www.cssanjaygrover.in

Scrutinizer's Report

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') read with General Circulars issued by the Ministry of Corporate Affairs from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations')]

To,
The Company Secretary
MAX ESTATES LIMITED
(CIN: L70200DL2016PLC438718)
Max House 1, Dr. Jha Marg, Okhla Phase 3,
Opposite Okhla Railway Station,
Okhla Industrial Estate,
New Delhi -110020

Dear Sir,

I, Kapil Dev Taneja (FCS No. F4019, C.P. No.: 22944), Partner of M/s Sanjay Grover & Associates (Firm Registration No. P2001DE052900), Company Secretaries, having office at B-88, First Floor, Defence Colony, New Delhi-110024, was appointed as Scrutinizer by the Board of Directors of Max Estates Limited ('the Company') on February 06, 2026, for the purpose of scrutinizing Postal Ballot process through remote e-voting in a fair and transparent manner under the provisions of Sections 108 and 110 of the Act and read with General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022, 11/2022, 09/2023, 09/2024 and 03/2025 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 05, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22,



2025 respectively (**'MCA Circulars'**) and Regulation 44 of the **LODR Regulations**, Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the Resolutions as mentioned in the Notice of Postal Ballot dated February 06, 2026.

Sr. No.	Type of Resolution	Particulars
1.	Ordinary Resolution	Approval of modification for increasing the existing limit of material related party transaction between Max Estates Gurgaon Limited and Antara Senior Living Limited for the Financial Year 2026
2.	Ordinary Resolution	Approval of material related party transactions between Antara Senior Living Limited and Max Estates Gurgaon Limited
3.	Ordinary Resolution	Approval of material related party transactions between Antara Senior Living Limited and Max Estates Gurgaon Two Limited
4.	Special Resolution	Approval for Payment of Compensation to Mr. Analjit Singh, Non-executive Chairman of the Company, for Financial Year 2027

I submit my report as under:

1. As informed by the Company, Postal Ballot Notice along with explanatory statement and remote e-voting instructions were sent to all those Members, whose e-mail address were registered with the Company or Registrar and Share Transfer Agent ("**RTA**") i.e. MAS Services Limited, or with their respective Depositories/Depository Participants ("**DP**") and whose names appeared in the Register of Members of the Company/ List of Beneficial Owners as maintained by the Depositories as on February 13, 2026 ("**Cut-Off Date**").

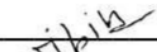


SANJAY GROVER & ASSOCIATES

2. The management of the Company is responsible to ensure compliance with the requirements of the Act and the Rules thereof including MCA Circulars/ LODR Regulations in respect of the resolutions contained in the Postal Ballot Notice including dispatch of notice to the Members. My responsibilities as Scrutinizer is restricted to make & submit a Scrutinizer's Report of the votes cast in 'Favour' or 'Against' the resolution contained in the Postal Ballot Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited ("NSDL").
3. The Company has published an advertisement on February 21, 2026 regarding service of Postal Ballot Notice to eligible Members in English language newspaper "Financial Express", and in vernacular newspaper "Jansatta".
4. The Members of the Company holding equity shares as on Cut-Off Date were entitled to vote on the resolutions as contained in the Postal Ballot Notice and could vote through remote e-voting facility in compliance of the MCA Circulars. Members were provided with the facility to cast their votes on the designated platform of NSDL viz. '<https://www.evoting.nsdl.com/>' ("**website**").
5. The remote e-voting commenced on Saturday, February 21, 2026 at 9:00 a.m. (IST) and ended on Sunday, March 22, 2026 on 5:00 p.m. (IST) (both days inclusive). Further, the remote e- voting process was monitored through the Scrutinizer's secured link provided by NSDL through its website.
6. The remote e-voting was unblocked on Sunday, March 22, 2026 after 5:04 P.M. (IST) in the presence of two witnesses i.e. Mr. Harshit Saxena and Mr. Vipin Dhameja who are not in the employment of the Company and have signed below:



Harshit Saxena



Vipin Dhameja

7. The particulars of remote e-voting report generated from electronic registry of NSDL have been entered in a separate register maintained for this purpose. E-votes cast upto 5:00 P.M. (IST) on March 22, 2026 are considered for the purpose of this report.



SANJAY GROVER & ASSOCIATES

8. The remote e-voting was scrutinized and reconciled with the register of members/records of the Company as on Cut-Off date as maintained by RTA of the Company.
9. The total paid-up share capital of the Company as on **Cut-Off Date** was INR 1,63,44,54,830/- (Indian Rupees One Hundred Sixty Three Crore Forty Four Lakh Fifty Four Thousand Eight Hundred and Thirty Only) divided into 16,34,45,483 (Sixteen Crore Thirty Four Lakh Forty Five Thousand Four Hundred and Eighty Three Only) equity shares of INR 10/- (Indian Rupees Ten Only) each.
10. The result of the remote e-voting in respect of the contained in the Postal Ballot Notice is as under:

A. Approval of modification for increasing the existing limit of material related party transaction between Max Estates Gurgaon Limited and Antara Senior Living Limited for the Financial Year 2026

Particulars	Ordinary Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Assent	2,35,75,286	NA	2,35,75,286	99.9659
Dissent	8,036		8,036	0.0341
Total	2,35,83,322		2,35,83,322	100

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as '**Annexure A**'.



B. Approval of material related party transactions between Antara Senior Living Limited and Max Estates Gurgaon Limited

Particulars	Ordinary Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Assent	2,35,75,278	NA	2,35,75,278	99.9659
Dissent	8,044		8,044	0.0341
Total	2,35,83,322		2,35,83,322	100

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as ‘Annexure B’.

C. Approval of material related party transactions between Antara Senior Living Limited and Max Estates Gurgaon Two Limited

Particulars	Ordinary Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Assent	2,35,75,278	NA	2,35,75,278	99.9659
Dissent	8,044		8,044	0.0341
Total	2,35,83,322		2,35,83,322	100

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as ‘Annexure C’.



D. Approval for Payment of Compensation to Mr. Analjit Singh, Non-executive Chairman of the Company, for Financial Year 2027


Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Assent	7,71,92,719	NA	7,71,92,719	81.3699
Dissent	1,76,73,684		1,76,73,684	18.6301
Total	9,48,66,403		9,48,66,403	100

The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as ‘Annexure D’.

11. Based on the aforesaid results, the resolutions as mentioned above is deemed to have been passed on March 22, 2026 being the last date of remote e-voting for the Members of the Company.
12. The Register containing the details of remote e-voting relating to Postal Ballot will be handed over to Company Secretary of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of Postal Ballot.

Thanking You,

For Sanjay Grover & Associates
 Company Secretaries
 Firm Registration No.: P2001DE052900
 Peer Review Certificate No.: 6311/2024


Kapil Dev Taneja
 Partner
 CP No.: 22944/ Mem. No. F4019
 UDIN: F004019G004101497
 Date: March 23, 2026
 New Delhi



Countersigned by
For and on Behalf of
Max Estates Limited

Abhishek Mishra
 Company Secretary
 & Compliance Officer
 Max Estates Limited
 Date: March 23, 2026
 Noida

A detailed summary of the voting through e-voting is given herein below:

A. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	232	2,35,83,322	23,58,33,220
b) Less: Invalid votes	-	-	-
c) Net Valid votes cast	232	2,35,83,322	23,58,33,220
d) Votes with assent for the resolution	218	2,35,75,286	23,57,52,860
e) Votes with dissent for the resolution	14	8,036	80,360



A detailed summary of the voting through e-voting is given herein below:

A. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	232	2,35,83,322	23,58,33,220
b) Less: Invalid votes	-	-	-
c) Net Valid votes cast	232	2,35,83,322	23,58,33,220
d) Votes with assent for the resolution	217	2,35,75,278	23,57,52,780
e) Votes with dissent for the resolution	15	8,044	80,440



A detailed summary of the voting through e-voting is given herein below:

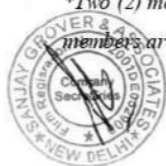
A. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	232	2,35,83,322	23,58,33,220
b) Less: Invalid votes	-	-	-
c) Net Valid votes cast	232	2,35,83,322	23,58,33,220
d) Votes with assent for the resolution	217	2,35,75,278	23,57,52,780
e) Votes with dissent for the resolution	15	8,044	80,440



A detailed summary of the voting through e-voting is given herein below:

A. VOTING THROUGH REMOTE E-VOTING:			
Particulars	No. of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)
a) Total votes received	250*	9,48,66,403	94,86,64,030
b) Less: Invalid votes	-	-	-
c) Net Valid votes cast	250*	9,48,66,403	94,86,64,030
d) Votes with assent for the resolution	170	7,71,92,719	77,19,27,190
e) Votes with dissent for the resolution	82	1,76,73,684	17,67,36,840

*Two (2) members voted partially in favour of the resolution and partially against the resolution and accordingly, these two members are counted under assent as well as dissent.



MAX ESTATES LIMITED

Voting Results of Postal Ballot

Details of e-voting results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following resolutions:

Date of the Postal Ballot	22-03-2026
Total number of shareholders on Cut-off date i.e February 13, 2026	31,839
No. of shareholders present in the meeting either in person or through Proxy: Promoters and Promoter Group: Public:	NA
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	NA

1. Ordinary Resolution: Approval of modification for increasing the existing limit of material related party transaction between Max Estates Gurgaon Limited and Antara Senior Living Limited for the FY 26

Whether promoter/ promoter group are interested in the Agenda/resolution							Yes	
Category	Mode of Voting	No. of Shares held	No. of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of Votes in favour on Votes Polled	% of Votes against on Votes Polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoters and Promoter Group	E-voting	73,995,231	-	0.0000	-	-	0.0000	0.0000
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Public-Institutions	E-voting	54,636,316	17,799,633	32.5784	17,799,633	-	100.0000	0.0000
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		17,799,633	32.5784	17,799,633	-	100.0000	0.0000
Public-Non Institutions	E-voting	34,813,936	5,783,689	16.6131	5,775,653	8,036	99.8611	0.1389
	Poll		-	0.0000	-	-	0.0000	0.0000

	Total		5,783,689	16.6131	5,775,653	8,036	99.8611	0.1389
Total		163,445,483	23,583,322	14.4289	23,575,286	8,036	99.9659	0.0341

2. Ordinary Resolution: Approval of material related party transactions between Antara Senior Living Limited and Max Estates Gurgaon Limited

Whether promoter/ promoter group are interested in the Agenda/resolution							Yes	
Category	Mode of Voting	No. of Shares held	No. of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of Votes in favour on Votes Polled	% of Votes against on Votes Polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoters and Promoter Group	E-voting	73,995,231	-	0.0000	-	-	0.0000	0.0000
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		-	0.0000	-	-	0.0000	0.0000
Public-Institutions	E-voting	54,636,316	17,799,633	32.5784	17,799,633	-	100.0000	0.0000
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		17,799,633	32.5784	17,799,633	-	100.0000	0.0000
Public-Non Institutions	E-voting	34,813,936	5,783,689	16.6131	5,775,645	8,044	99.8609	0.1391
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		5,783,689	16.6131	5,775,645	8,044	99.8609	0.1391
Total		163,445,483	23,583,322	14.4289	23,575,278	8,044	99.9659	0.0341

3. Ordinary Resolution: Approval of material related party transactions between Antara Senior Living Limited and Max Estates Gurgaon Two Limited

Whether promoter/ promoter group are interested in the Agenda/resolution							Yes	
Category	Mode of Voting	No. of Shares held	No. of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of Votes in favour on Votes Polled	% of Votes against on Votes Polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoters and Promoter Group	E-voting	73,995,231	-	0.0000	-	-	0.0000	0.0000
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		-	0.0000	-	-	0.0000	0.0000
Public-Institutions	E-voting	54,636,316	17,799,633	32.5784	17,799,633	-	100.0000	0.0000
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		17,799,633	32.5784	17,799,633	-	100.0000	0.0000
	E-voting		5,783,689	16.6131	5,775,645	8,044	99.8609	0.1391

Public-Non Institutions	Poll	34,813,936	-	0.0000	-	-	0.0000	0.0000
	Total		5,783,689	16.6131	5,775,645	8,044	99.8609	0.1391
Total		163,445,483	23,583,322	14.4289	23,575,278	8,044	99.9659	0.0341

4. Special Resolution: Approval for Payment of Compensation to Mr. Analjit Singh, Non-executive Chairman of the Company, for FY 27

Whether promoter/ promoter group are interested in the Agenda/resolution							Yes	
Category	Mode of Voting	No. of Shares held	No. of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of Votes in favour on Votes Polled	% of Votes against on Votes Polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoters and Promoter Group	E-voting	73,995,231	69,203,621	93.5244	69,203,621	-	100.0000	0.0000
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		69,203,621	93.5244	69,203,621	-	100.0000	0.0000
Public-Institutions	E-voting	54,636,316	19,876,893	36.3804	2,214,411	17,662,482	11.1406	88.8594
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		19,876,893	36.3804	2,214,411	17,662,482	11.1406	88.8594
Public-Non Institutions	E-voting	34,813,936	5,785,889	16.6195	5,774,687	11,202	99.8064	0.1936
	Poll		-	0.0000	-	-	0.0000	0.0000
	Total		5,785,889	16.6195	5,774,687	11,202	99.8064	0.1936
Total		163,445,483	94,866,403	58.0416	77,192,719	17,673,684	81.3699	18.6301