



September 28, 2017

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 021

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Scrip Code : 500271

Name of Scrip : MFSL

Dear Sir/Madam,

Sub: **29th Annual General Meeting of the Company held on September 26, 2017**

In continuation to our earlier communication dated September 27, 2017 on the captioned matter and in terms of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the following:

- (a) Details of voting results in respect of resolutions passed by the shareholders of the Company at the 29th Annual General Meeting of the Company held at its registered office on September 26, 2017, in terms of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and
- (b) Report of Scrutinizer dated September 27, 2017 on the e-voting and poll process.

You are requested to take the aforesaid on record. The aforesaid documents are also being made available on the Company's website.

Thanking you,

Yours faithfully
for **Max Financial Services Limited**

Sandeep Pathak
Company Secretary & Compliance Officer

Encl: As above.


MAX FINANCIAL SERVICES LIMITED (formerly Max India Limited)

Voting Results of AGM

Details of poll at AGM and 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 AGM	September 26, 2017
Total number of shareholders on record date	63184 (as on September 19, 2017)
No. of shareholders present in the meeting either in person or through Proxy: Promoters and Promoter Group: Public:	3 37
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	NIL (facility not arranged)

1. Ordinary Resolution: To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2017 including audited Balance Sheet as at March 31, 2017 and the Statement of Profit & Loss and Cash Flow Statement for the year ended as at that date along with the Reports of the Board of Directors and Auditors thereon.

Category	Mode of Voting	No. of shares held	No of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	No	
							% of votes in favour on Votes Polled	% of votes against on Votes Polled
Promoters and Promoter Group	E-voting	(1) 8,13,02,738	(2) 8,13,02,738	(3)=(2)/(1)*100 100.0000	(4) 8,13,02,738	(5) 0	(6)=(4)/(2)*100 100.0000	(7)=(5)/(2)*100 0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		8,13,02,738	8,13,02,738	100.0000	8,13,02,738	0	100.0000
Public-Institutions	E-voting	15,01,43,162	12,20,49,838	81.2890	12,20,49,838	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		12,20,49,838	81.2890	12,20,49,838	0	100.0000	0.0000
Public-Non Institutions	E-voting	3,69,38,127	3,40,641	0.9222	3,40,641	0	100.0000	0.0000
	Poll		2,74,813	0.7440	2,74,813	0	100.0000	0.0000
	Total		6,15,454	1.6662	6,15,454	0	100.0000	0.0000
Total		26,83,84,027	20,39,68,030	75.9986	20,39,68,030	0	100.0000	0.0000



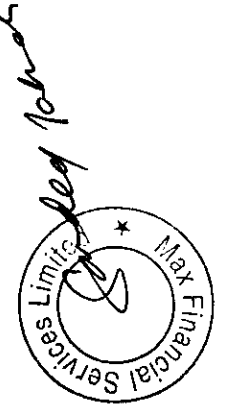
Max Financial Services Limited

2. Ordinary Resolution:- To receive, consider and adopt the Consolidated Financial Statements of the Company and its subsidiary for the year ended March 31, 2017 and the Reports of the Auditors thereon.

Whether promoter/ promoter group are interested in the Agenda/resolution									
Category	Mode of Voting	No. of shares held	No of 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	No
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100	
Promoters and Promoter Group	E-voting	8,13,02,738	8,13,02,738	100.0000	8,13,02,738	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Total		8,13,02,738	100.0000	8,13,02,738	0	100.0000	0.0000	0.0000
Public-Institutions	E-voting	15,01,43,162	12,20,44,436	81.2854	12,20,44,436	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Total		12,20,44,436	81.2854	12,20,44,436	0	100.0000	0.0000	0.0000
Public-Non Institutions	E-voting	3,69,38,127	3,45,893	0.9364	3,45,893	0	100.0000	0.0000	
	Poll		2,74,813	0.7440	2,74,813	0	100.0000	0.0000	
	Total		6,20,706	1.6804	6,20,706	0	100.0000	0.0000	0.0000
Total		26,83,84,027	20,39,67,880	75.9985	20,39,67,880	0	100.0000	0.0000	0.0000

3. Ordinary Resolution: To appoint a Director in place of Mr. Ashwani Windlass (holding DIN:00042686), who retires by rotation and being eligible offers himself for re-appointment.

Whether promoter/ promoter group are interested in the Agenda/resolution									
Category	Mode of Voting	No. of shares held	No of 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	No
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100	
Promoters and Promoter Group	E-voting	8,13,02,738	8,13,02,738	100.0000	8,13,02,738	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Total		8,13,02,738	100.0000	8,13,02,738	0	100.0000	0.0000	0.0000
Public-Institutions	E-voting	15,01,43,162	12,20,49,839	81.2890	11,98,52,121	2197718	98.1993	1.8007	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Total		12,20,49,839	81.2890	11,98,52,121	21,97,718	98.1993	1.8007	1.8007
Public-Non Institutions	E-voting	3,69,38,127	3,40,482	0.9218	3,40,217	265	99.9222	0.0778	
	Poll		2,74,813	0.7440	2,74,813	0	100.0000	0.0000	
	Total		6,15,295	1.6657	6,15,030	265	99.9569	0.0431	0.0431
Total		26,83,84,027	20,39,67,872	75.9985	20,17,69,889	21,97,983	98.9224	1.0776	1.0776

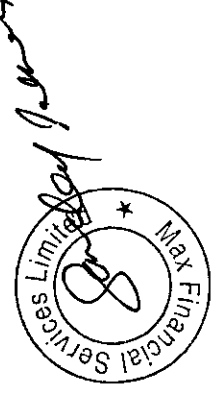


4. Ordinary Resolution: To appoint a Director in place of Mr. Sanjay Omprakash Nayar (holding DIN:00002615), who retires by rotation and being eligible offers himself for re-appointment.

Category	Mode of Voting	Whether promoter/ promoter group are interested in the Agenda/resolution					No	
		No. of shares held	No of 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
Promoters and Promoter Group	E-voting	(1) 8,13,02,738	(2) 8,13,02,738	(3)=(2)/(1)*100 100.0000	(4) 8,13,02,738	(5) 0	(6)=(4)/(2)*100 100.0000	(7)=(5)/(2)*100 0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		8,13,02,738	100.0000	8,13,02,738	0	100.0000	0.0000
Public-Institutions	E-voting	15,01,43,162	12,07,72,245	80.4381	9,66,93,030	2,40,79,215	80.0623	19.9377
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		12,07,72,245	80.4381	9,66,93,030	2,40,79,215	80.0623	19.9377
Public-Non Institutions	E-voting	3,69,38,127	3,40,080	0.9207	3,37,365	2,715	99.2017	0.7983
	Poll		2,74,813	0.7440	2,74,813	0	100.0000	0.0000
	Total		6,14,893	1.6647	6,12,178	2,715	99.5585	0.4415
Total		26,83,84,027	20,26,89,876	75.5223	17,86,07,946	2,40,81,930	88.1188	11.8812

5. Ordinary Resolution: To consider and ratify the appointment of M/s Deloitte Haskins & Sells, LLP, Chartered Accountants, as the Statutory Auditors and to fix their remuneration.

Category	Mode of Voting	Whether promoter/ promoter group are interested in the Agenda/resolution					No	
		No. of shares held	No of 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
Promoters and Promoter Group	E-voting	(1) 8,13,02,738	(2) 8,13,02,738	(3)=(2)/(1)*100 100.0000	(4) 8,13,02,738	(5) 0	(6)=(4)/(2)*100 100.0000	(7)=(5)/(2)*100 0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		8,13,02,738	100.0000	8,13,02,738	0	100.0000	0.0000
Public-Institutions	E-voting	15,01,43,162	12,20,49,846	81.2890	12,17,92,415	257,431	99.7891	0.2109
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		12,20,49,846	81.2890	12,17,92,415	257,431	99.7891	0.2109
Public-Non Institutions	E-voting	3,69,38,127	3,40,341	0.9214	3,40,291	50	99.9853	0.0147
	Poll		2,74,813	0.7440	2,74,813	0	100.0000	0.0000
	Total		6,15,154	1.6654	6,15,104	50	99.9919	0.0081
Total		26,83,84,027	20,39,67,738	75.9985	20,37,10,257	2,57,481	99.8738	0.1262



6. Special Resolution: To consider and approve partial modification in respect of remuneration payable to Mr. Mohit Talwar (holding DIN: 02394694) - Managing Director of the Company with effect from April 1, 2017 until January 14, 2019, by way of removal of sub-limits and authorisation to the Board of Directors and / or Nomination and Remuneration Committee to determine and regulate the remuneration from time-to-time, within the overall limits as approved earlier by the shareholders of the Company in last AGM held on September 27, 2016, as detailed in resolution.

Category	Mode of Voting	No. of shares held	Whether promoter/ promoter group are interested in the Agenda/resolution					No	
			No of 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	
Promoters and Promoter Group	E-voting	(1) 8,13,02,738	(2) 8,13,02,738	(3)=(2)/(1)*100 100.0000	(4) 8,13,02,738	(5) 0	(6)=(4)/(2)*100 100.0000	(7)=(5)/(2)*100 0.0000	
	Poll		0	0.0000	0	0	0.0000		
	Total		8,13,02,738	8,13,02,738	100.0000	8,13,02,738	0	100.0000	
Public-Institutions	E-voting	15,01,43,162	10,45,57,511	69.6385	8,21,99,200	2,23,58,311	78.6163	21.3837	
	Poll		0	0.0000	0	0	0.0000		
	Total		10,45,57,511	69.6385	8,21,99,200	2,23,58,311	78.6163	21.3837	
Public-Non Institutions	E-voting	3,69,38,127	3,40,285	0.9212	3,36,790	3,495	98.9729	1.0271	
	Poll		2,74,813	0.7440	2,74,813	0	100.0000	0.0000	
	Total		6,15,098	1.6652	6,11,603	3,495	99.4318	0.5682	
Total		26,83,84,027	18,64,75,347	69.4808	16,41,13,541	2,23,61,806	88.0082	11.9918	



Max

Scrutinizer's Report on remote e-voting and voting by Poll at the Annual General Meeting

To,
The Chairperson
29th Annual General Meeting of the Equity Shareholders of
Max Financial Services Limited (Formerly known as Max India Limited)

Date of Meeting: September 26, 2017

Day of Meeting: Tuesday

Time of Meeting: At 10:30 A.M.

Venue of the Meeting: Registered office of the Company at Bhai Mohan Singh Nagar,
Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab- 144533

Dear Madam,

I, Shashikant Tiwari, Partner of M/s. Chandrasekaran Associates, Company Secretaries having its office at 11F, Pocket IV, Mayur Vihar, Phase-I, New Delhi-110091, was appointed as a Scrutinizer of M/s. Max Financial Services Limited (Formerly known as Max India Limited) ("Company") for remote e-voting ("e-voting") and voting by poll papers at the 29th Annual General Meeting ("AGM"), in respect of the below mentioned resolutions considered at the AGM of the Company as per notice dated August 9, 2017 ("AGM Notice").

The AGM Notice dated August 9, 2017 convening the AGM, was sent to the shareholders, by sending physical copy of the same to members, on September 2, 2017 and through electronic mode on September 4, 2017.

The Company has availed the remote e-voting facility offered by National Securities Depository Limited ("NSDL") for conducting e-voting by the equity shareholders of the Company via e-voting platform on designated website viz. www.evoting.nsdl.com.

The e-voting period remained open from Friday, September 22, 2017 (9:00 am IST) and concluded on Monday, September 25, 2017 (5:00 pm IST).

Further, the Chairman announced the poll at the Meeting for the Shareholders who attended the meeting but had not casted their vote earlier through remote e-voting.


The shareholders holding shares as at the close of business hours on Tuesday, September 19, 2017 (Cut-off date) were entitled to vote on the proposed resolutions as set out in the AGM Notice of the Meeting of the Company, and their shareholding as on that date has been reckoned with for the purpose of arriving at the result of the e-voting and voting through poll papers at the Meeting.



After the time fixed for voting through poll at AGM venue, i.e. between 10:45 A.M to 11:05 A.M ballot box kept for polling was locked in my presence with due identification marks placed by me.

After completion of the poll, the locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by MAS Services Limited, Registrar and Transfer Agent of the Company and the authorizations/proxies lodged with the Company.

Subsequently, the e-voting module was unblocked on Tuesday, September 26, 2017 around 12:00 Noon in the presence of two witnesses, Abhishek Thakur R/o, C-13, Indira Puri, Loni, Ghaziabad, U.P-201102 and Anand Rai R/o C-6, 2nd Floor, Saraswati Kunj, West Vinod Nagar, Delhi-110092 who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Abhishek Thakur



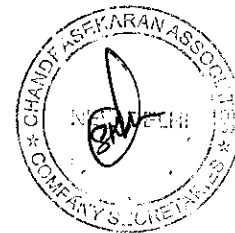
Anand Rai

Our report is based on Register of Voting, i.e. votes casted through e-voting and voting through poll papers at AGM.

The votes casted through poll papers and remote e-voting which were incomplete and/or otherwise found defective have been treated as invalid.

Based on the data downloaded from official website of NSDL for the e-voting process and further based on the votes casted through poll at the AGM, we now submit our consolidated report (e-voting and Poll) as under:

1. The result of the voting as per aforesaid Register is as under:



Resolution-1: To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2017 including audited Balance Sheet as at March 31, 2017 and the Statement of Profit & Loss and Cash Flow Statement for the year ended as at that date, along with the Reports of the Board of Directors and Auditors thereon: (Ordinary Resolution)

a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	345*	204339298*	203693217	345	203693217	100.00
Poll	31	274813	274813	31	274813	100.00
Total	376	204614111	203968030	376	203968030	100.00

*Out of these 2 Shareholders holding 2309173 equity shares have not exercised their votes for 646081 equity shares.

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	345	204339298	203693217	0	0	0.00
Poll	31	274813	274813	0	0	0.00
Total	376	204614111	203968030	0	0	0.00

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	0	0
Total	0	0

Therefore, the resolution no.1 has been approved with requisite majority.



Resolution-2: To receive, consider and adopt the Consolidated Financial Statements of the Company and its subsidiary for the year ended March 31, 2017 and the Report of the Auditors thereon: (Ordinary Resolution)

a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	344*	204339148*	203693067	344	203693067	100.00
Poll	31	274813	274813	31	274813	100.00
Total	375	204613961	203967880	375	203967880	100.00

*Out of these 2 Shareholders holding 2309173 equity shares have not exercised their votes for 646081 equity shares.

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the-Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	344	204339148	203693067	0	0	0.00
Poll	31	274813	274813	0	0	0.00
Total	375	204613961	203967880	0	0	0.00

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	0	0
Total	0	0

Therefore, the resolution no.2 has been approved with requisite majority.



Resolution-3: To appoint a Director in place of Mr. Ashwani Windlass (holding DIN: 00042686), who retires by rotation and being eligible offers himself for re-appointment: (Ordinary resolution)

a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	343*	204339140*	203693059	331	201495076	98.92
Poll	31	274813	274813	31	274813	100.00
Total	374	204613953	203967872	362	201769889	98.92

*Out of these 2 Shareholders holding 2309173 equity shares have not exercised their votes for 646081 equity shares.

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	343	204339140	203693059	12	2197983	1.08
Poll	31	274813	274813	0	0	0.00
Total	374	204613953	203967872	12	2197983	1.08

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	0	0
Total	0	0

Therefore, the resolution no.3 has been approved with requisite majority.



Resolution-4: To appoint a Director in place of Mr. Sanjay Omprakash Nayar (holding DIN:00002615), who retires by rotation and being eligible offers himself for re-appointment: (Ordinary Resolution)

a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	341*	203061144*	202415063	249	178333133	88.10
Poll	31	274813	274813	31	274813	100.00
Total	372	203335957	202689876	280	178607946	88.12

*Out of these 2 Shareholders holding 2309173 equity shares have not exercised their votes for 646081 equity shares.

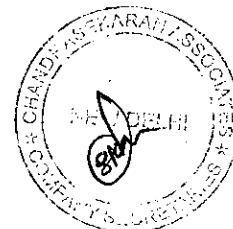
b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	341	203061144	202415063	92	24081930	11.90
Poll	31	274813	274813	0	0	0.00
Total	372	203335957	202689876	92	24081930	11.88

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	0	0
Total	0	0

Therefore, the resolution no.4 has been approved with requisite majority.



Resolution-5: Ratification of appointment of M/s Deloitte Haskins and Sells, LLP, Chartered Accountants, (Firm Registration No. 117366W/W-100018) as Statutory Auditors of the Company for the financial year 2017-18: (Ordinary Resolution)

a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	343*	204339006*	203692925	341	203435444	99.87
Poll	31	274813	274813	31	274813	100.00
Total	374	204613819	203967738	372	203710257	99.87

*Out of these 2 Shareholders holding 2309173 equity shares have not exercised their votes for 646081 equity shares.

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	343	204339006	203692925	2	257481	0.13
Poll	31	274813	274813	0	0	0.00
Total	374	204613819	203967738	2	257481	0.13

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	0	0
Total	0	0

Therefore, the resolution no.5 has been approved with requisite majority.



Resolution-6: Approval for Partial modification in respect of the remuneration payable to Mr. Mohit Talwar (holding DIN: 02394694) – Managing Director of the Company, with effect from April 1, 2017, by way of removal of sub-limits and authorization to the Board and/or Nomination and Remuneration Committee of the Company to determine and regulate the same from time-to-time within the overall limits approved earlier by the shareholders of the Company vide special resolution passed at the last AGM held on September 27, 2016 : (Special Resolution)

a) Votes in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted in favour of Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	323*	186846615*	186200534	229	163838728	87.99
Poll	31	274813	274813	31	274813	100.00
Total	354	187121428	186475347	260	164113541	88.01

*Out of these 2 Shareholders holding 2309173 equity shares have not exercised their votes for 646081 equity shares.

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes polled	Number of members voted against the Resolution	Number of votes casted by them	% of total number of valid votes casted
e-Voting	323	186846615	186200534	94	22361806	12.01
Poll	31	274813	274813	0	0	0.00
Total	354	187121428	186475347	94	22361806	11.99

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes casted by them
e-voting	0	0
Poll	0	0
Total	0	0

Therefore, the resolution no.6 has been approved with requisite majority.



2. The Chairperson may accordingly declare the result of votes casted by voting process at the meeting.

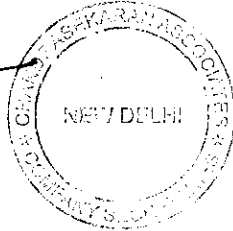
3. The ballot / poll papers and all other documents and relevant records shall remain in my safe custody, until the Chairman signs the minutes of the Meeting and thereafter the same shall be handed over to the Company Secretary.

Thanking you,
Yours faithfully,

Chandrasekaran Associates
Company Secretaries



Shashikant Tiwari
Partner
ACS No.: 28994
CP No.: 13050



Counter Sign by Chairperson

Date: 27.09.2017
Place: Delhi



A handwritten signature in black ink, appearing to read "Nand Lal", with a long horizontal flourish underneath.