February 2, 2022

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: 539940

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Name of Scrip: MAXVIL

Sub.: **Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of the Listing Regulations and in furtherance to our letter dated November 15, 2021 with respect to the sale / disposal / alienation of entire 51% (fifty one percent) of the paid up share capital held by the Company in Max Specialty Films Limited(**"MSF"**), a material unlisted subsidiary of the Company in two tranches, to Toppan Inc. (**"Toppan"**), a company incorporated under the laws of Japan and having its registered office at 1-5-1 Taito, Taito-ku, Tokyo - 110-8560, Japan, we wish to inform that the Company had on February 1, 2022, completed transfer of 1,71,89,601 (One Crore Seventy One Lakh Eighty Nine Thousand Six Hundred and One) Shares constituting 41% (Forty-One Percent) of the share capital of MSF.

Accordingly, MSF had ceased to be a subsidiary of the Company effective February 1, 2022.

Further, a press release being issued by the Company in respect to the above is enclosed as **Annexure 'A'**.

You are kindly requested to take the same on records.

Thanking you,
Yours faithfully,

For **Max Ventures and Industries Limited**

Nitin Kumar Kansal
Chief Financial Officer

Encl: As above

Max Ventures and Industries Limited
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CIN: L85100PB2015PLC039204

MaxVIL successfully completes closing of 1st tranche of the divestment of balance 51% stake in its packaging business for ~Rs. 628 crores. To receive ~Rs. 485 crores in the 1st tranche

2nd February 2022, New Delhi:

Max Ventures & Industries Limited (MaxVIL), one of the three holding companies of the $4-Bn Max Group, on 15th November 2021 had initiated the transaction to sell its 51% remaining stake in Max Speciality Films Limited ('MSFL') to partner Toppan Inc. The company announces the closure of the transaction and estimates the deal value to be concluded for ~Rs. 628 crores. Accordingly, MSFL ceases to be a subsidiary of the company effective 1st February 2022.

Company is receiving first tranche payment of ~Rs. 485 crores, additional ~INR 10 crores expected within 30 days and second tranche of payment of about Rs. 133 crores expected to be received before June 2023.

With exit from the packaging business, MaxVIL has now emerged as a pure play real estate business entity with focus on premium residential and commercial real estate in NCR. The proceeds from the sale of packaging business will be utilized towards the development of the real estate business and achieve the growth ambitions of MaxVIL to become one of the top multi asset real estate developer in the NCR region.

The restructuring process of MaxVIL and Max Estates to change name of listed company to Max Estates Limited has been initiated to reflect the true nature of the business and simplify the present holding company structure and the same will be presented to the Board of Directors of the Company for consideration and approval in due course.

Commenting on the completion of the transaction, **Mr. Sahil Vachani, MD & CEO of MaxVIL said**, *"With the closure of this transaction, the company has embarked on a new journey to emerge as the leading Real Estate developer in the NCR region. The fund allows the company the headroom to scale its growth aspirations across both the Residential and Commercial spaces. The real estate sector has witnessed strong recovery and we have a strong residential and commercial real estate development pipeline under different stages of evaluation including due diligence.*

The proceeds from the packaging business combined with internal accruals and potential financial partnerships with institutional investors will be judiciously deployed in these development opportunities. This will help us deliver on our stated aspiration of adding 1 Mn square feet of premium residential as well as commercial real estate space every year."

<u>About Max Ventures & Industries Limited (MaxVIL):</u>

MaxVIL

Max Ventures & Industries Limited (MaxVIL), a part of the leading Indian multi-business conglomerate Max Group, owns and operates a real estate business through its 100% subsidiary, Max Estates. MaxVIL also has a real estate services & management company – Max Asset Services. MaxVIL is listed on NSE and BSE.

Max Estates Limited

Established in 2016, Max Estates Limited is the real estate arm of the Max Group and a wholly owned subsidiary of MaxVIL. Its vision is to bring the Group's values of Excellence, Credibility and Sevabhav to the Indian real estate sector. Its marquee projects include a one-of-its-kind commercial office space Max Towers, on the edge of South Delhi that opened its doors in 2019, Max House – a re-development of office campus and 222 Rajpur, a luxury residential villa community on Rajpur Road, Dehradun. It aims to create, build and operate Grade A+ office spaces in Delhi-NCR. The company has entered into a partnership with New York Life Insurance Company (NYL) for its 3rd commercial project in Delhi-NCR named Max Square.

Max Asset Services Limited (MAS)

Max Asset Services Limited focuses on providing real estate as a service in the form of facility management, community development and managed offices. It aims to bring life into buildings by implementing the Max Estates' Work*Well* philosophy through amenities and 'Pulse', which focuses on curating engaging events for office tenants.

Safe Harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details, please contact:

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