



June 5, 2022

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

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

Scrip Code: 539940

Name of Scrip: MAXVIL

Sub.: **Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Acquisition**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Listing Regulation, we wish to inform that Max Estates Limited, wholly owned subsidiary of the Company has executed a Share Purchase Agreement on June 4, 2022 for acquisition of the 100% equity share capital of Accord Hotels and Resorts Private Limited.

In this respect, information as required under Annexure I of the Circular no. CIR/CFD/CMD/4/2015 issued by SEBI on September 09, 2015 is furnished as under:

S. No.	Particulars	Details	
1.	Name of the target entity.	Accord Hotels and Resorts Private Limited	
2.	Details in brief such as size, turnover etc. based on the Financial Statements as on March 31, 2021	Revenue from Operations* (INR in Lakhs)	Total Assets (INR in Lakhs)
		NIL	2279.03
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length.	Acquisition doesn’t fall within related party transaction(s) and further the Promoter/ Promoter Group/ Group companies doesn’t have any interest in Accord Hotels and Resorts Private Limited.	
3.	Industry to which the entity being acquired belongs.	Real Estate	
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The reason to acquire Accord Hotels and Resorts Private Limited is to use its only asset i.e. a ~10 acre land parcel located in Sector 128, Noida for the purpose of developing a mixed use residential community with an estimated saleable area of ~1 Mn Sq. Ft.. Post-acquisition, Accord Hotels and Resorts Private Limited will become a wholly owned subsidiary of Max	

S. No.	Particulars	Details	
		Estates Limited.	
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Obtain necessary statutory approvals as may be required from development authorities i.e. from the Noida Authority / YEIDA.	
6.	Indicative time period for completion of the acquisition.	Within 45 (Forty Five) days from the date of Execution of Share Purchase Agreement.	
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration	
8.	Cost of acquisition or the price at which the shares are acquired.	INR 293 cr. (Enterprise value of INR 306 cr.)	
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	100%	
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Details of Accord Hotels and Resorts Private Limited	
		Brief background about the entity acquired in terms of products/line of business acquired	The company was incorporated with the object to conduct and carry on the real estate and real estate enabled business
		Date of incorporation	29/07/2006
		History of last 3 years turnover	FY 2020-21: 0.05 lakhs FY 2019-20: 0.32 lakhs FY 2018-19: 0.73 lakhs
		Country in which the acquired entity has presence	India

You are requested to take the same on records.

Thanking you,

Yours faithfully

For **Max Ventures and Industries Limited**



Ankit Jain
Company Secretary and Compliance Officer