

August 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.: Press Release

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release dated August 5, 2022 being issued by the Company for dissemination to the public.

This is for your information and records.

Thanking you,

Yours faithfully

For **Max Ventures and Industries Limited**

A handwritten signature in blue ink that reads "Ankit Jain".

Ankit Jain
Company Secretary and Compliance Officer

Encl.: As above

Max Estates set to scale its real estate business Development portfolio expected to reach 3x of the current size by FY23

5th August 2022, New Delhi:

Max Ventures & Industries Limited (MaxVIL), one of the three holding companies of the \$4-Bn Max Group, today announced its Q1FY23 results.

MaxVIL Q1FY23 Financial Highlights:

- Consolidated Revenue up by 47% YoY to INR 273 Mn in Q1FY23
- Consolidated EBITDA up by 40% YoY to INR 87 Mn in Q1FY23
- Consolidated PAT stood at INR 66 Mn in Q1FY23 vs. INR 0.1 Mn in Q1FY22
- Total Lease Rental Income (Max Towers + Max House) up by 45% YoY to INR 120 Mn in Q1FY23
- Max Asset Services Revenue stood at INR 75 Mn in Q1FY23

MaxVIL Business Updates

Max Estates' completed Grade A+ office projects – Max Towers and Phase 1 of Max House are now 100% leased at 25-30 percent rental premium to the micro market. The latest lease was signed at INR 130+ per Sq. Ft. per month setting the path for the next round of re-rating. The premium earned is a clear testimony of our *WorkWell* philosophy, which ensures holistic wellbeing of users enabled by a unique ecosystem of spaces including F&B and several amenities, impeccable service standards and design led sustainable developments.

Max Estates aims to replicate this in the upcoming offerings – Max Square and Phase 2 of Max House. Work on both the projects is on track and expected to be completed by Q4FY23 and Q2FY24 respectively. Our third office development - Max Square, is pre-certified to be a IGBC platinum rated Grade A+ office project with a total leasable area of ~0.7 Mn Sq. Ft. New York Life Insurance Company is a 49% partner in the project. Max House Phase 2 will be built on the similar lines to Phase 1 with a larger leasable area of ~0.15 Mn Sq. Ft. A very robust leasing pipeline is already in place.

ET Real Estate Awards 2022 has awarded Max Estates as the Emerging Developer of the Year 2022 and Max Square as the Commercial Project (Ongoing - Office Building) of the Year 2022. At the same time, Max Asset Services has received an award for Excellence in Customer Service.

New Business Development

Max Estates has embarked on its residential journey with the acquisition of ~10 acres land parcel on Noida Expressway in Sector 128 through acquisition of 100% equity in Accord Hotels and Resorts Private Limited, which holds this land as the only asset. This mixed-use residential led project will have an estimated saleable area of ~1 Mn Sq. Ft.

The project is planned to be developed as a boutique luxury residential development with a total sales potential in excess of ~Rs. 1,300 Crores. This will cater to the premium end of the residential market with the promise of elevating quality of life through implementation of our *LiveWell* Philosophy.

“*LiveWell*, for residential spaces, envisions a living ecosystem that enhances and enriches the quality of life of its occupiers by building a confluence of spaces that promotes sustainability and enables comfort, healthy living, and community experiences, while ensuring their physical and emotional health and well-being. Close attention will be paid to elements like air, water, safety, biophilia, recreation and more by bringing the highest standards of expertise that goes into every stage of

planning and execution – from design to operations of our spaces, leading to an unparalleled experience for its occupiers. The first phase is planned to be launched in first half of next calendar year and expected to be handed over within 3 years of launch”

In addition to the residential project, Max Estates’ SPV has also been confirmed, by Axis Bank, as the successful bidder for two land parcels auctioned by them for a total consideration of Rs. 220 Crores. Both of these land parcels combined are spread across ~4 acres in Sector 129, Noida. These land parcels are contiguous to Max Square, an under-construction office development by Max Estates. The acquisition will enable it to create a ~6.6 acres office led mix land use campus. The total development size including Max Square (~0.7 Mn Sq. Ft) for this campus will be 1.5-2.0 Mn Sq. Ft.

MaxVIL – Max Estates Merger

On the composite scheme of amalgamation whereby MaxVIL will merge with Max Estates Limited, the company has received the approval from the Stock Exchanges, and has filed petition for merger with National Company Law Tribunal, Chandigarh. The amalgamation is expected to be complete in 6-9 months subject to NCLT approvals. This will simplify the corporate structure and also enable us to re-name the entity as Max Estates – a move that will resonate with real estate as the only focus of the company.

Max Estates to Partner with SAP for Digital Transformation Journey for Enhanced Customer Experience and Increased Operational Efficiencies

SAP along with its implementation partner Highbar Technocrat will implement its next-gen intelligent ERP SAP RISE4 Hana with real estate specific modules including Finance, Procurement, Property Development, Leasing & Utility billing, Asset Management and Project Management. In addition to automating the sales process and integrating all construction, marketing, sales and rental operations, the project aims to redesign processes using the latest digital technologies.

Commenting on the performance, **Sahil Vachani, MD & CEO of MaxVIL said**, “With these new acquisitions and a very strong project pipeline under development, we expect to end FY 23 with a development portfolio of 6-7 Mn square feet, which will be 3x the size as of FY 22 footprint. As we gear up for scale, our focus is to strengthen organization capacity and capability to drive seamless execution across both Commercial and Residential opportunities, staying true to our purpose of Enhancing quality of life and in turn unlocking multi-fold value for all our stakeholders.”

Key Performance Highlights

Max Towers, Noida

- Total leased area owned by Max Estates in Max Towers is now 100% occupied
- Lease rental income from Max Towers stood at INR 82 Mn in Q1FY23
- Full year rental expected to be INR ~350 Mn in FY23

Max House, Okhla

- Max House Phase 1 is now 100% occupied
- Lease rental income from Max House phase 1 stood at INR 38 Mn
- Full year rental for Max House Phase 1 is expected to be INR ~150 - 160 Mn in FY23
- Work on Phase 2 of the project is on track, expected to be delivered by Q2FY24

Max Square, Noida

- Work on Max Square project continues to be on track and expected to be completed by Q4FY23
- Total leasable area ~0.7 Mn sq. ft; New York Life Insurance Company is a 49% partner in the project
- Pre-leasing initiative underway with a robust pipeline in place

About Max Ventures & Industries Limited (MaxVIL):

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, the mission of Max Estates is to offer spaces for Residential and Commercial use with utmost attention to detail, design and lifestyle. Max Estates aspires to be the most trusted Real Estate company with a vision to bring Max Group's values of *Sevabhav*, Excellence and Credibility to the Indian real estate sector. Currently Max Estates' portfolio consists of one residential community of luxury villas, and two commercial office properties in NCR that brought in the concept of *WorkWell* to India.

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' *WorkWell* 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.

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