

September 7, 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 Share Purchase Agreement(s) on September 6, 2022 for acquisition of the 100% equity share capital of Acreage Builders Private Limited (CIN: U70101HR2010PTC047012) in one or more tranches.

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.	Acreage Builders 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	INR 23,746 lakh
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 Acreage Builders 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 Acreage Builders Private Limited is to use its asset i.e. a 6.24 acre land with a license to develop commercial project over an area measuring 7.15 acres, located at Golf Course Extension Road, Gurugram. The potential leasable area of the commercial project is ~1.6 million sq. ft. Post-acquisition, Acreage Builders Private Limited will become a wholly owned subsidiary of Max Estates Limited	

Max Ventures and Industries Limited

Corporate Office: Max Towers, L-12, C-001/A/1, Sector- 16B, Noida- 201301, Uttar Pradesh, India | P : +91 120-4743222
Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. S.B.S. Nagar (Nawanshahr), Punjab 144 533, India
E-Mail : secretarial@maxvil.com
Website : www.maxvil.com
CIN: L85100PB2015PLC039204

S. No.	Particulars	Details										
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	The transaction is subject to the Seller obtaining the necessary statutory approvals as may be required including but not limited to from development authorities i.e. from the Department of Town and Country Planning (DTCP) Haryana.										
6.	Indicative time period for completion of the acquisition.	On or before February 15, 2023 and subject to receipt of necessary approvals as mentioned in point 5 above										
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 291.50 Cr. (Enterprise value of INR 322.50 Cr.) (Subject to customary closing adjustments)										
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 Acreage Builders Private Limited <table><tr><td>Brief background about the entity acquired in terms of products/line of business acquired</td><td>The company was incorporated with the object to conduct and carry on the real estate and real estate enabled business</td></tr><tr><td>Date of incorporation</td><td>18/06/2010</td></tr><tr><td>History of last 3 years turnover*</td><td>FY 2020-21: INR 16 Lakhs FY 2019-20: INR 9 Lakhs FY 2018-19: INR 5 Lakhs</td></tr><tr><td>*includes other income</td><td></td></tr><tr><td>Country in which the acquired entity has presence</td><td>India</td></tr></table>	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	18/06/2010	History of last 3 years turnover*	FY 2020-21: INR 16 Lakhs FY 2019-20: INR 9 Lakhs FY 2018-19: INR 5 Lakhs	*includes other income		Country in which the acquired entity has presence	India
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Date of incorporation	18/06/2010											
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*includes other income												
Country in which the acquired entity has presence	India											

Further please find enclosed herewith a press release being issued by the Company.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For **Max Ventures and Industries Limited**

Ankit Jain Digitally signed by Ankit Jain
Date: 2022.09.07 12:23:24
+05'30'

Ankit Jain
Company Secretary and Compliance Officer

Encl.: As above

Max Estates announces its entry into Gurugram with 1.6 Mn sq.ft. commercial development opportunity

7th September 2022, New Delhi:

Max Ventures & Industries Limited's (MaxVIL), one of the three holding companies of the \$4-Bn Max Group, today announced that Max Estates, the real estate arm of the company proposed to acquire 100% of equity of Acreage Builders Private Limited, at an enterprise value of Rs. 322.50 Crores, subject to seller obtaining requisite approvals. The transaction is expected to be completed by February 2023. Post the acquisition, the said company will become a wholly owned subsidiary of Max Estates Limited.

Acreage Builders Private Limited holds a license to develop commercial project over an area measuring 7.15 acres, located at Golf Course Extension Road, one of the most promising upcoming micro markets in Gurugram.

Max Estates plans to develop a best-in-class Grade A+ commercial space on this land. The potential leasable area is ~1.6 Mn sq. ft.

The current transaction will enable Max Estates to achieve its aspiration of becoming a leading real estate player in Delhi-NCR.

Commenting on the same, **Mr. Sahil Vachani, MD & CEO of MaxVIL** said, "This acquisition marks our entry into Gurugram, a key market for Commercial Real Estate (CRE) both within Delhi-NCR and pan-India. The transaction will further diversify the geographic footprint of our CRE Portfolio and aid our aspiration of becoming a leading player in the Delhi-NCR. The underlying land is located on the main Golf Course Extension Road, which has emerged as a key destination for leading domestic and multi-national players looking for office space in Delhi-NCR. As we scale, our focus will be on strengthening organization capacity and capability to drive seamless execution across both Commercial and Residential opportunities and, in turn unlock multi-fold value for all our stakeholders."

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, 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 in Okhla, 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. Recently, the Company has also forayed into the residential segment with its first project planned to be developed at Sector -128, Noida.

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.

For further details, please contact:

Investor Contact:

Max Ventures & Industries Limited
CIN – L85100PB2015PLC039204

Mr. Nitin Kumar Kansal – Chief Financial Officer

Email: nitin.kansal@maxvil.com
www.maxvil.com

Investor Relations Partner

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285

Mr. Shogun Jain / Mr. Deven Dhruva

Email: shogun.jain@sgapl.net / deven.dhruva@sgapl.net
Tel: +91 7738377756 / +91 9833373300
www.sgapl.net

Press Contact

Max Ventures & Industries Limited
CIN – L85100PB2015PLC039204

Ms. Nabanita Das

Email: ndas@maxindia.com
Tel: +91 8334825999
www.maxvil.com