

December 8, 2022

Listing Department  
BSE Limited  
Floor 25, P.J. 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**

Dear Madam/ Sir,

This is in reference to **Pharmax Corporation Limited ("Pharmax")** wherein **Max Estates Limited** (i.e., a wholly owned subsidiary of **Max Ventures and Industries Limited**) held 85.17% of the equity share capital.

The Hon'ble National Company Law Tribunal, Chandigarh Bench at Chandigarh ("**NCLT**") vide its Order dated October 21, 2022 ("**NCLT Order**"), the certified copy of which was issued on November 14, 2022, confirmed the reduction of 82,03,005 (Eighty Two Lakh Three Thousand and Five) equity shares having face value of INR 1/- (Indian Rupee One only) each fully paid-up, aggregating to INR 82,03,005 (Indian Rupees Eighty Two Lakh Three Thousand and Five Only) constituting approx. 14.83% (Fourteen Point Eight Three percent) of the total Issued, Subscribed and Paid-up Equity Share Capital of the Pharmax, held by the non-promoters/ public category Shareholders, i.e., other than Max Estates Limited in accordance with the provisions of Section 66 and other applicable provisions of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016.

Further, the copy of NCLT Order has been filed with the Registrar of Companies, Punjab & Chandigarh at Chandigarh on December 7, 2022 consequent to which the abovementioned capital reduction has become effective and the Pharmax has become wholly owned subsidiary of Max Estates Limited.

Kindly take the above on record.

Thanking You,

Yours faithfully

For **Max Ventures and Industries Limited**

**Ankit Jain**

Digitally signed by Ankit  
Jain  
Date: 2022.12.08  
12:13:39 +05'30'

Ankit Jain  
Company Secretary and Compliance Officer