

April 13, 2023

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 – 400 051

Scrip Code: 539940

Name of Scrip: MAXVIL

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/ Madam,

This is in furtherance to our letter dated February 3, 2023 regarding execution of Binding Memorandum of Understanding between Max Estates Limited (“**MEL**”), a wholly owned subsidiary of the Company, New York Life Insurance Company (“**NYL**”) and Acreage Builders Private Limited (“**ABPL**”), a wholly owned subsidiary of MEL.

In this regard, pursuant to the Regulation 30 of the Listing Regulations, we wish to inform the following:

- (a) NYL has acquired 2,66,969 (Two Lakh Sixty-Six Thousand Nine Hundred and Sixty-Nine) equity shares constituting 49% (forty-nine percent) of the share capital of ABPL from MEL, for an aggregate consideration of approx. INR 144.9 crores, on April 13, 2023. Accordingly, ABPL has ceased to be a wholly owned subsidiary of MEL w.e.f. April 13, 2023;
- (b) MEL has subscribed to 73,488 (Seventy Three Thousand Four Hundred and Eighty Eight) Series A 20% coupon unsecured compulsory convertible debentures (“**Series A 20% CCDs**”) of face value of INR 5,427.84 (Indian Rupees Five Thousand Four Hundred Twenty Seven and Eighty Four Paise Only) each of ABPL at an issue price of INR 5,427.84 per compulsory convertible debenture for an aggregate consideration of INR 39,88,81,105.92 (Indian Rupees Thirty Nine Crores Eighty Eight Lakhs Eighty One Thousand One Hundred and Five and Ninety Two Paise only), on April 12, 2023; and
- (c) NYL has subscribed to 70,607 (Seventy Thousand Six Hundred and Seven) Series B 20% coupon unsecured compulsory convertible debentures of (“**Series B 20% CCDs**”) face value of INR 5,427.84 (Indian Rupees Five Thousand Four Hundred Twenty Seven and Eighty Four Paise Only) each of ABPL at an issue price of INR 5,427.84 per compulsory convertible debenture for an aggregate consideration of INR 38,32,43,498.88 (Indian Rupees Thirty Eight Crores Thirty Two Lakhs Forty Three Thousand Four Hundred and Ninety Eight and Eighty Eight Paise only), on April 12, 2023.

Consequent to above, MEL and NYL shall be 51:49 shareholders, respectively in ABPL on a fully diluted basis and shall develop commercial office and retail project on 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.



Further, the information as required under Annexure I of the Circular no. CIR/CFD/CMD/4/2015 issued by SEBI on September 09, 2015 was submitted earlier with the Stock Exchanges vide our letter dated February 3, 2023.

You are requested to take the same on your record and kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Max Ventures and Industries Limited**

NITIN
KUMAR

Digitally signed
by NITIN KUMAR
Date: 2023.04.13
19:39:43 +05'30'

Nitin Kumar Kansal
Chief Financial Officer