

September 27, 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”) – Agreement(s)**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Listing Regulation, we wish to inform that Max Estates Limited (“MEL”), wholly owned subsidiary of the Company has executed Share Subscription Agreement and Amended & Restated Shareholders’ Agreement (“**Agreements**”) with New York Life Insurance Company (“**New York Life**”) on September 26, 2022 for further investment by MEL and New York Life in the equity share capital of Max Square Limited (CIN: U70200UP2019PLC118369) in the same exiting ratio 51:49, respectively, in one or more tranches subject to requisite approval(s).

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(s) of parties with whom the Agreement is entered	The Agreements are entered into between MEL, Max Square Limited and New York Life
2.	Purpose of entering into the Agreement	Max Square Limited will utilize the said investment for purchase/ construction/ development of 2 (two) land parcels admeasuring 1.96 acres each situated in Sector 129, Noida (U.P.), India (“Land Parcels”), which were auctioned by Axis Bank Limited, which currently holds the leasehold rights of development of commercial office space at FAR of 4 (Total FAR: ~685,000 Sqft.) on the Land Parcels
2.	Shareholding, if any, in the entity with whom the Agreement is executed	MEL holds 51% and New York Life holds 49% of the equity share capital in Max Square Limited. Further, there is no shareholding held by Company in New York Life.
3.	Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	a) The Board of Max Square Limited will have equal representation from MEL and New York Life, so long as MEL and New York Life continue to hold their respective proportionate shareholding. In addition, Max Square Limited shall have independent directors on Board in accordance with applicable law; b) MEL and New York Life shall have pre-emptive right for subscription to fresh issuance of securities of Max Square Limited proportionate to their shareholding; and

Max Ventures and Industries Limited

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E-Mail : secretarial@maxvil.com

Website : www.maxvil.com

CIN: L85100PB2015PLC039204

S. No.	Particulars	Details
		c) MEL and New York Life will have affirmative rights with respect to agreed matters pertaining to capital structure, management and operations of Max Square Limited.
4.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	New York Life is not related to the promoter/promoter group/ group companies in any manner
5.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"	Yes and the same is at arm's length.
6.	In case of issuance of shares to the parties, details of issue price, class of shares issued	It is proposed to issue following securities to MEL and New York Life: a) Equity Share of INR 10 each at par as follows: (i) 10,20,00,000 Equity Shares to MEL; and (ii) 9,80,00,000 Equity Shares to New York Life. b) Compulsorily Convertible Debentures ("CCDs") of INR 10 each at par as follows: (i) 10,20,00,000 CCDs to MEL; and (ii) 9,80,00,000 CCDs to New York Life.
7.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	None

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: 2022.09.27
22:46:20 +05'30'

Ankit Jain
Company Secretary and Compliance Officer

Encl.: As above

Max Estates onboards New York Life Insurance Company (NYL), as co-investor for its Office Project at Noida

27th September 2022, New Delhi:

Max Estates, the real estate arm of Max Ventures & Industries Limited (MaxVIL), announced its SPV, Max Square Limited's, successful bid for two land parcels auctioned by Axis Bank for a total cost of Rs. 220 crores, in early August, subject to customary statutory approvals.

Both land parcels, in Sector 129, Noida, are spread across ~4 acres combined and are contiguous to Max Estates' under-construction grade A+ commercial office project, 'Max Square' which is the 3rd office development by Max Estates in Delhi NCR.

Max Estates has now announced that it has onboarded New York Life Insurance Company (New York Life), US based mutual life insurance company as an equity co-investor in a structure that already houses 2.66 acres of land on which Max Square is being developed. The addition of another ~4 acre of land, in the same SPV, will enable the development of ~6.6 acre of mixed use campus.

New York Life proposes to invest Rs. 196 crores for a 49% equity stake. Max Estates will be responsible for the final delivery of the project and will be entitled to a development fee on the same.

The total development potential of the ~6.6 acre campus including the currently under construction Max Square (~0.7 Mn square feet) is ~ 2.0 Mn square feet. This will not only provide prospective tenants of Max Square an option to expand, but also enable access to an integrated mixed-use campus that will be unique to this micro market. The development will have direct access to Noida-Greater Noida Expressway, offering excellent connectivity to and from Noida, Delhi and broader Delhi NCR via both road and metro.

Commenting on the announcement, Mr. Sahil Vachani, MD & CEO of MaxVIL said, "New York Life Insurance Company has a long-standing relationship with Max Group and Max Estates, and has been a valued partner with us through our journey".

This transaction will enable Max Estates to expand its CRE portfolio while achieving its aspiration of becoming a leading real estate player in the Delhi NCR region."

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 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 (New York Life) for its 3rd commercial project in Delhi-NCR named Max Square. Recently, company has also forayed into the residential segment with its first project planned to be developed in 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

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Investor Relations Partner

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285

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