



February 25, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Scrip Code: 544008

SYMBOL: MAXESTATES

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

Dear Sir/Madam

This is in continuation of our earlier intimations dated June 5, 2025 and January 1, 2026. This is to inform that the Income Tax Appellate Tribunal, Delhi Bench has pronounced its order no. ITA No. 4100/Del/2025 (AY 2021–22), whereby the appeal filed by Max Square Limited, subsidiary Company, against the order of the National Faceless Appeal Centre has been dismissed.

The details as required under listing regulations are as hereunder:

Sr No.	Details of events	Details / Information
1.	Name of the authority	Income Tax Appellate Tribunal (ITAT), Delhi Bench, New Delhi
2.	Nature and details of the action(s) taken, or order(s) passed	Order pronounced in ITA No. 4100/Del/2025 (AY 2021-22), dismissing the appeal filed by Max Square Limited and upholding the order of the National Faceless Appeal Centre/assessing authority in the matter.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 25, 2026
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Interest income earned amount to ₹63,77,502 of FY 2020-21 during the construction phase of the project has been netted off against the interest cost, which has already been capitalised as part of the project cost on the loans taken from Banks / Financial Institutions. However, the tax authorities are of the view that such interest income should be taxed separately under “Income from Other Sources.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Based on our evaluation, there is no material impact on the financials, operations, or other activities of the Company. The subsidiary is evaluating further legal options including appeal before higher appellate authorities.

The date and time of occurrence of the event is February 25, 2026 at 11:09 hours (IST).

Thanking You,

For Max Estates Limited

Abhishek Mishra
Company Secretary & Compliance Officer

Max Estates Limited

Corporate Office: Max Towers, L-20, C-001/A/1, Sector-16B, Noida-201301, Uttar Pradesh, India, | P: +91 120-4743222
Regd. Office: Max House 1, Dr. Jha Marg, Okhla Phase 3, Opposite Okhla Railway Station, Okhla Industrial Estate, New Delhi -110020

Email : secretarial@maxestates.in | Website : www.maxestates.in | CIN: L70200DL2016PLC438718