



February 8, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

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

Scrip Code: 544008

SYMBOL: MAXESTATES

Sub: Investor Presentation

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in continuation to our intimation dated January 30, 2025, for schedule of the earnings conference call, please find enclosed the Investor Presentation. The same shall also be available on the website of the Company www.maxestates.in.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully,

For Max Estates Limited

Abhishek Mishra
Company Secretary & Compliance Officer

Encl: a/a

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

Investor Presentation

An overview of Max Estates' journey

February 2025

Key highlights



Residential sales

Surpasses revised FY25 Pre-Sales Guidance in first 9 Months, achieving Rs. 5,200 Cr on YTD (YoY growth of ~300%) with Rs. 724 Cr+ collection

- With the successful launch of Estate 128-II, Noida and Estate 360, Max Estates' recently launched residential project in Gurugram, company has achieved the revised full-year guidance of Rs. 4,800–5,200 Crores in the first nine months itself
- Pre-sales / booking value of Rs. 869 Crores for Phase II of Estate 128, 40%+ premium to that of Phase I**
- Building on the success of the first phase, the second phase has achieved a pre-sales booking value of Rs. 869 Crores, and has surpassed the company's original guidance of Rs. 800 Crores as the booking value potential

Business development

Secures 10.33 acre of prime land in Sector 105, Noida for ~Rs. 711 Cr with 2.6mn mixed used development

- The project has a GDV Potential of Rs. 3,000+ Crore and an Annuity Rental Income potential of Rs. 140+ Crore.
- Deferred payment - upfront payment of Rs. 284 Crore, with the balance in 8 half-yearly installments with interest at 10.5% pa
- ~Rs. 350 Crore capital committed from QIP – balance available for future growth.

NOIDA has granted approval for the development of the 'Delhi One' mixed use project

- Located at entry point of Noida (Sector 16B) in the same campus as Max Towers on a land parcel measuring 34,697 square meters.
- The project has a GDV Potential of Rs. 2,000+ Crore and an Annuity Rental Income potential of Rs. 120+ Crore.

Execution update

Estate 128, Sector 128, Noida

- Structure completed till 9th floor across Phase I Towers; Excavation started for Phase II (Tower 4)

Estate 360, Sector 36A, Gurugram

- Sub structure work in progress (inclusive of excavation, foundation and shoring)

Commercial projects – Max Square Two, Sector 129, Noida and Max 65, Sector 65, Gurugram

- Foundation work in progress (inclusive of excavation, foundation and shoring)

Leasing

Max Square achieves 93% occupancy at 25%+ premium to micro-market; 100% occupancy maintained for Max Towers and Max House

- Max Square with a leasable area of ~6.80 lakh square feet has achieved 93% occupancy with a rental premium of 25%+ over the prevailing market rate in the micro market. It features a significant leasing transaction of approximately 1,50,000 sq. ft., making it one of the largest GCC deals in Noida.

Guidance vs actual



Particulars	FY 24 Guidance	FY 24 Actuals	Achievement over Guidance	FY 25 Guidance	YTD Dec 24 Status
Pre sales (Rs. Cr)	1,300	1,844	1.4 x	4,000 Revised to 4,800-5,200	~5,200
Launches (GDV Rs. Cr)	1,300	1,844	1.4 x	4,000 Revised to 4,800-5,200	~5,650
Project addition (BD) – sqft	Residential – 1mn Commercial – 1mn	Residential – 2.4mn Commercial – 1mn	2.4 x	Residential – 2mn Commercial – 1mn	Residential – 4mn Mixed use -2.6 mn
Leasing	Max Square – 12-18 months	On track	On track	Max Square – 100% Max House-2– 100%	Max Square – 93% Max House-2– 100%
Net Debt to equity	<1	<1	On track	<1	Net debt zero
Project execution	Within budget and timelines	On track	On track	Within budget and timelines	Estate 128 – structure completed till 9 th Floor Estate 360 – sub-structure in progress CRE projects – sub-structure in progress

Consolidated synopsis of residential pre-sales booking value and collection – as on date



Status upto December 2024

Particulars	Mn Sqft	GDV Rs. Cr
Launched	3.8	7,568
Sold till date	3.6	7,035
To be sold	0.2	533

Collections (Rs. Cr)

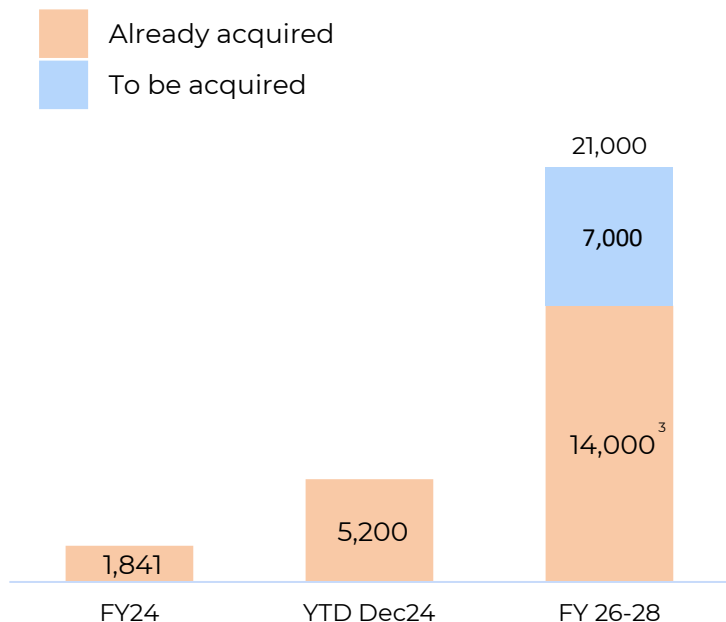
Particulars	Total
Estimated receipts from sold units	7,568
- From sold units	7,035
- From unsold units	533
Collection to date from sold units	1,195
Remaining to be collected from sold units	5,840
Remaining to be collected from sold and unsold units	6,373

Project wise details (Rs. Cr)

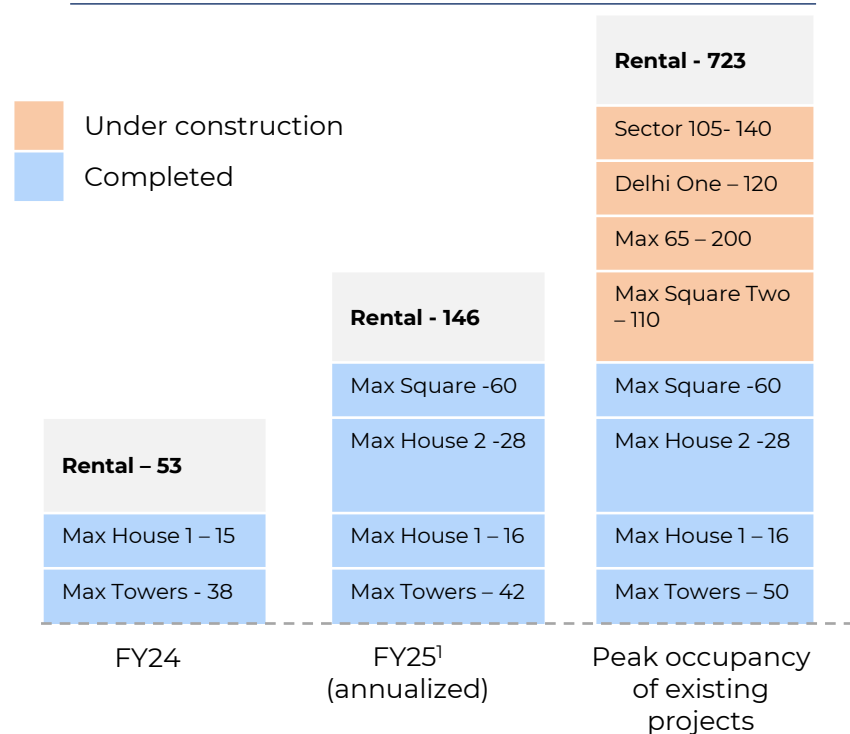
Particulars	Estate 128 (Phase I & II)	Estate 360
Area (Mn sqft)	1.4	2.4
Sold (Mn sqft)	1.4	2.2
Unsold (Mn sqft)	-	0.2
GDV sold	2,710	4,325
Collection	550	645
Margins	40-45%	20-25%
Possession	FY28/29	FY29

Pre sales booking value and annuity rental income trajectory

Residential – pre-sales / booking value (Rs. Cr)



Commercial –annuity portfolio (100%²) (Rs. Cr)



1. Assumed on peak occupancy on annualized basis
 2. Max Estates owns 51% of the beneficial interest and 49% is owned by New York Life Insurance Sector 36A – ~Rs. 9000 Cr, Delhi One – ~Rs. 2,000 Cr and Sector 105 – ~Rs. 3,000 Cr
 3.



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Experience WorkWell & LiveWell at
Max Estates





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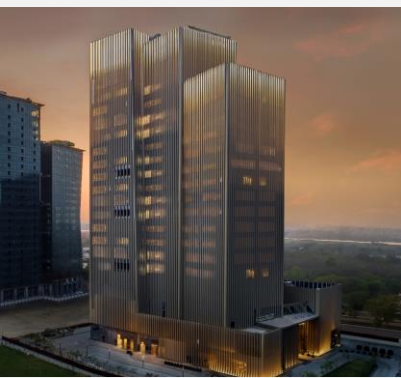
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Experience WorkWell & LiveWell at
Max Estates



Our Product- market segments : One region multiple asset class

Residential Projects

Live Well Experiences



LiveWell envisions to enhance and enrich the quality of life of its occupiers by building a confluence of spaces that enables comfort, healthy living, and community experiences, while ensuring their well-being.

Commercial Projects

Work Well Experiences



WorkWell stands for a lifestyle where all the physical amenities of a modern workspace come together with human centric design.



Key markets in National Capital Region

Residential projects - launched



Representative image



Representative image

Estate 128, Sector 128, Noida (Phase 1 and Phase 2)

10

Acre land parcel

~1.35

Mn sq. ft. of
saleable area

268

Total number of
units

~2,730

Rs. Cr Booking
Value Potential

100%

% Sold

~550 (20%)

Rs. Cr Total
Collection (% of
invoice raised)

Estate 360, Sector 36A, Gurugram

11.80

Acre land parcel

~2.40

Mn sq. ft. of
saleable area

864

Total number of
units

4,800

Rs. Cr Booking
Value Potential

90%

% Sold

645 (15%)

Rs. Cr Total
Collection (% of
invoice raised)

Total GDV booked till date ~Rs. 7,000 Cr

Construction update

Estate 128, Noida

As on 5th Feb
2025 – Ninth
floor slab is
completed



Estate 360, Gurugram

As on 5th Feb
2025 – Sub-
structure work
in progress



Projects – to be launched



New Opportunity (Gurugram)	
Development Potential	~4.0 mn. sq. ft.
Gross Development Value	Rs. 9,000 Cr +
Status	Launch in FY26
<p>A Joint Development on a Land parcel admeasuring ~18.23 acres. It is located adjacent to upcoming Estate 360 Project. Akin to Estate 360, it has direct access from Dwarka Expressway and benefits from the same connectivity to central and secondary business districts of Gurugram as Estate 360. Expected launch in FY26</p>	

Delhi One (Sector 16B, Noida)	
Development Potential	~2.5 mn. sq. ft. ~1.2 mn sqft (unsold)
Gross Development Value	New Sales – Rs. 1,500 Cr+ Receivables – Rs. 500 Cr Rentals – Rs. 120 Cr+
Status	Under approvals
<p>Project on a Land parcel admeasuring ~34,696 sq mtr. It is located in the same campus as Max Towers. The project was under insolvency and Max Estates has won as successful resolution applicant. Post settlement with NOIDA project approved by NCLAT. Expected launch in FY26</p>	

New Acquisition (Sector 105, Noida)	
Development Potential	~2.6 mn. sq. ft. Mixed use
Gross Development Value	Sales – Rs. 3,000 Cr+ Rentals – Rs. 140 Cr+
Status	Under design
<p>10.33 acre land, located with three sides open, has a direct frontage of 75 m facing Noida-Greater Noida expressway with excellent visibility and is well connected to robust road and metro infrastructure. The site is part of well-established residential and commercial micro market right across Estate 128. Expected launch in FY26</p>	

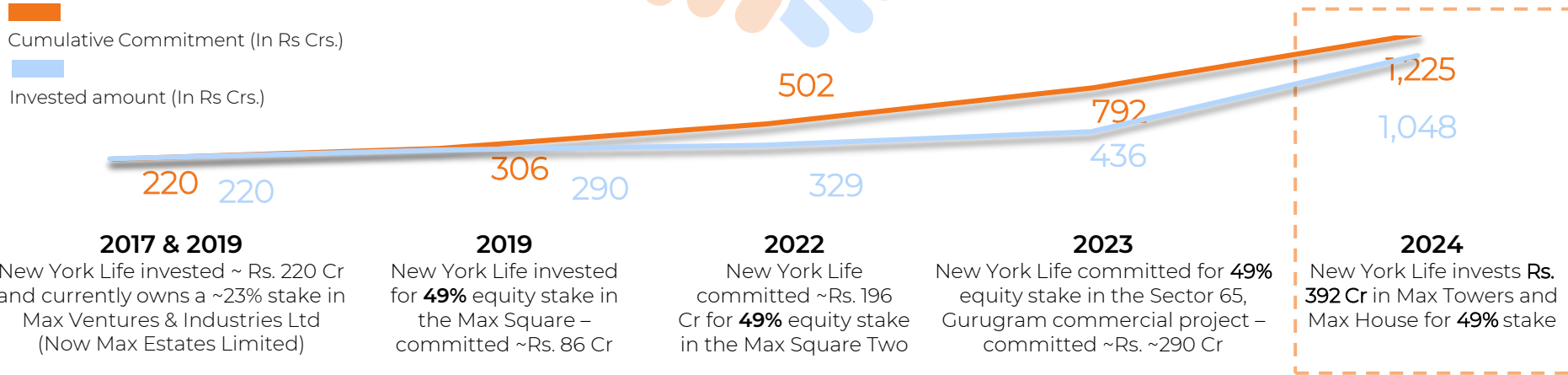
New York Life – Our strategic partner in the commercial real estate business



Founded in 1845, New York Life is a Financial Services Company and the largest mutual life insurer in the U.S

Since 2001, partnered with Max group to form Max New York Life Insurance Company Limited with 26% ownership, which subsequently got sold to Mitsui Sumitomo Insurance in 2012.

Re-invested when Max started real estate journey



Max Estates is an exclusive real estate partner in India for New York Life. It has committed ~**Rs. 1,200 Cr.** till date across 6 rounds and will continue to evaluate co-investment opportunities with Max Estates

Commercial projects in operation



Max Towers, Sector 16B, Noida

- Weighted average rental: ~Rs. 124 per sq. ft. per month
- WALE¹: 4.5 years
- Occupancy: 100%
- Last Achieved Rent – Rs. 141⁴ per sq. ft. per month
- Top 4 sectors - Professional Services (29%), Financial Services (13%), Technology (10%) and Managed Office Spaces (10%)
- Annualized rental – Rs. 42 Cr



Max House – I, Okhla, Delhi

- Weighted average rental: ~Rs. 143 per sq. ft. per month
- WALE¹: 5.6 years
- Occupancy: 100%
- Last Achieved Rent – Rs. 131 per sq. ft. per month
- Largest tenant: Target occupies 25% of space
- Top 3 sectors - Retail (25%), Professional Service (14%) and Technology (13%)
- Annualized rental – Rs. 16 Cr

Portfolio of tenants



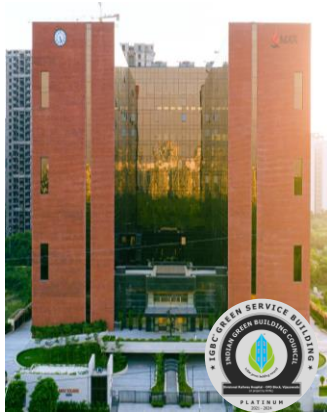
Portfolio of tenants



1. Weighted average lease expiry
2. Value per square feet on leasable area

3. Project cost includes construction costs, land and related costs, marketing and brokerage, interest costs, debt processing fee, and other costs.
4. Semi Fitted Out condition

Commercial projects in operation



Max Square, Sector 129, Noida

- Weighted average rental: ~Rs. 76 per sq. ft. per month
- WALE¹: 7.3⁴ years
- Occupancy: 93%
- Last Achieved Rent – Rs. 84 per sq. ft. per month
- Largest tenant: AML occupies 23% space
- Top 3 sectors in the tenant portfolio are Financial (31%), Media (20%), and Technology (17%)
- Annualized rental – Rs. 60 Cr



Max House – II, Okhla, Delhi

- Weighted average rental: ~Rs. 160 per sq. ft. per month
- WALE¹: 7.9 years
- Occupancy: 100%
- Last Achieved Rent – Rs. 175 per sq. ft. per month
- Largest tenant BBC-CNR occupies 23% of space
- Top 3 sectors in the tenant portfolio are Professional services (34%), Media(23%) and Flexible Workspace (18%)
- Annualized rental – Rs. 28 Cr



Portfolio of tenants



1. Weighted average lease expiry
2. Value per square feet on leasable area

Portfolio of tenants



3. Project cost includes construction costs, land and related costs, marketing and brokerage, interest costs, debt processing fee, and other costs.
4. Semi Fitted Out condition

Commercial projects under Design and Development



Representative image

Max Square Two, Sector 129, Noida

~4	~0.9	~0.2
Acre land parcel	Mn sq. ft. of office area	Mn sq ft of retail potential
110+	Q1 FY25	Q2 FY28
Rs. Cr Annual Rental Potential	Construction started	Occupancy Certificate



Representative image

Max 65, Sector 65, Gurugram

7.15	~1.6	~200+
Acre land parcel	Mn sq. ft. of leasable area	Rs. Crs Annual Rental Potential ¹
Q2 FY25	Q2 FY28	Q3 FY29
Construction Works started	Occupancy Certificate-Phase 1	Occupancy Certificate-Phase 2

Our commercial projects have a potential to generate annual rental income of ~Rs. 725 Cr (our share ~Rs. 500 Cr)

Construction update

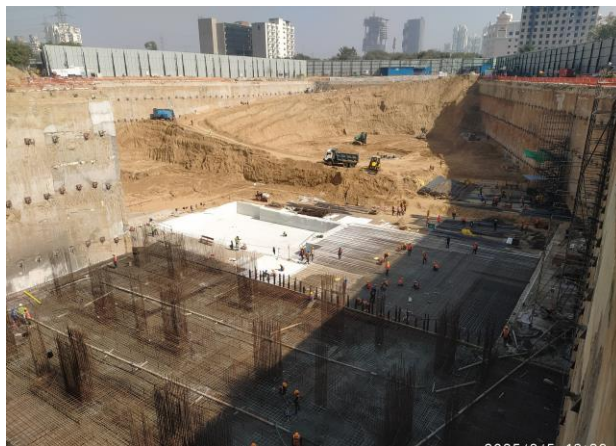
Max Square Two, Noida

As on 5th Feb 2025 –
Foundation work
undergoing



Max 65, Gurugram

As on 5th Feb 2025 –
Foundation work
undergoing





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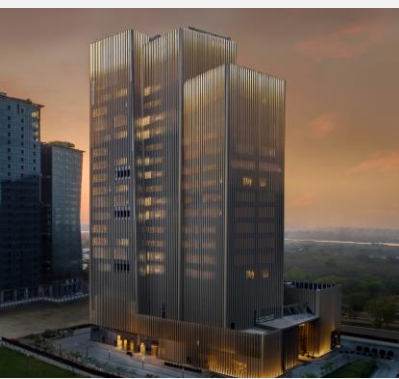
Execution enablers

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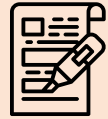
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Max Estates



Max Estates Limited – 9M FY25 Performance Highlights



Key Highlights



Total Leased Area as on date
~1.2 Mn sq. Ft.



Lease Rental Incomes
9M FY25 – Rs. 83 Cr



Total Revenue
9M FY25 – Rs. 121 Cr



Total CRE Portfolio Occupancy as on December 2024

- Max Towers - 100%
- Max House – 100%
- Max Square – 93%
- Max House Phase 2 – 100%



Capital Structure
Equity Capital: Rs. 2,626 Cr.¹
(Max Estates share: Rs. 2,260 Cr)

Debt as on December 2024
External Debt : Rs. 1,125 Cr²
(Including LRDs : Rs. 800 Cr)

Net external debt – Net cash surplus Rs. 488 Cr



Cash & Cash Equivalents as on December 2024
Rs. 1,613 Cr

1. Including minority interest of Rs. 369 Cr
2. Excludes Rs. 178 Cr towards CCD of New York Life



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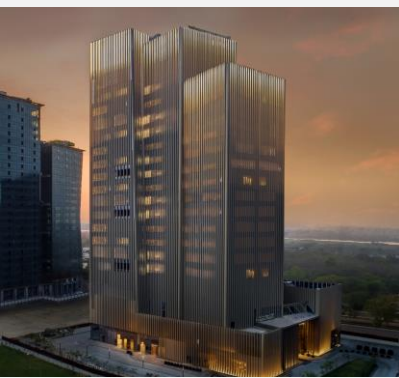
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Indicative Growth Pipeline in the near term



Project Location	Residential / Commercial	SBUA (sq. ft.)	Type	Stage
Gurugram	Residential	1.3 Mn	Outright	Definitive Documentation
Delhi	Residential	0.1 Mn	JDA	Commercial negotiation
Delhi	Residential	4.1 Mn	JDA	Consortium formation
Delhi	Residential	0.1 Mn	Outright	Under evaluation
Noida	Residential	1.0 Mn	JDA	Commercial negotiation
Gurgaon	Residential	1.9 Mn	Outright	Awaiting auction timelines
Gurgaon	Residential	2.0 Mn	JDA	Commercial negotiation
Gurgaon	Residential	1.75 Mn	JDA	Under evaluation

Our aspiration is to add 3 mn sq. ft. of projects



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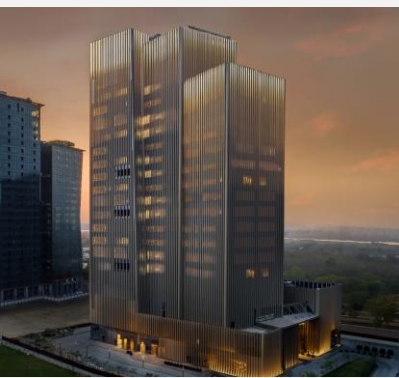
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Max Estates



Key execution enablers



Board of Directors – Max Estates



Analjit Singh

Chairman

- Founder and Chairman of Max Group
- Felicitated with Padma Bhushan, India's 3rd highest civilian award



Anthony R. Malloy

Non-Executive Director

- Executive Vice President and Chief Investment Officer of New York Life Insurance Company.
- Anthony earned a B.A. in English and Economics from Middlebury College and an M.B.A. in Finance from the Stern School of Business of New York University.



D K Mittal

Independent Director

- Former Indian Administrative Service (IAS) officer from the batch of 1977
- Served Govt. of India as Secretary- Department of Financial Services; Ministry of Corporate Affairs



Malini Thadani

Independent Director

- 41+ years experience as Former Indian Revenue Service officer and Head of Sustainability with HSBC in India and Hong Kong.
- Master's Degree in Arts - Ohio University, a Master's Degree in History - Hindu College, University of Delhi, and Bachelor's degree in History - Lady Shri Ram College, University of Delhi



Atul B. Lall

Non-Executive Director

- Managing Director and Vice Chairman of Dixon Technologies (India) Limited.
- Master's Degree in Management Studies from the Birla Institute of Technology and Science, Pilani.



Niten Malhan

Independent Director

- Founder and managing partner of an investment manager, New Mark Advisors
- Former Managing Director and India lead of Warburg Pincus; over 15 years of experience in private equity and consulting



Gauri Padmanabhan

Independent Director

- Ex-Global partner, leading Consumer Market Practices for Heidrick & Struggles in India
- Key person in establishing Heidrick & Struggles' India business

Experienced Management team ... with mix of real and non real estate background



Sahil Vachani

Vice Chairman & Managing Director, Max Estates

- Responsible for overall strategic vision, direction and growth of the company
- Prior experience in investment banking with Citigroup & business building in consumer electronics with Dixon Technologies & Dixon Appliances



Rishi Raj

COO – Max Estates

- Ex-COO, Centre of Expertise for Strategy & Corporate Finance at McKinsey & Co.; Ex head of group strategy for Max Group
- Over 25 years of experience in research, analytics, consulting and corporate strategy across sectors



Nitin Kansal

CFO - Max Estates

- Chartered accountant and a Max group veteran with experience across key leadership & strategic positions
- Over 22 years of experience across hospitality and real estate



Rajendra Singh

Head Projects-Commercial-Max Estates

- Over 25 years of experience in Project Management and Construction; prior experience in Xander Group, DLF, M3M, BPTP, Unitech
- Civil Engineer with Post Graduate Diploma in Business Management from FORE School of Management



K S Ramsinghane

Senior Advisor - Max Estates

- Over 45 years of experience; 9 yrs. with Max Health Care as Exec. Director and 11 years as CEO/MD of business units
- Business Management, project engineering, management experience including 10 greenfield projects



Sanjeev Ailawadi

Head – Legal Max Estates

- Accomplished advocate, with more than 30+ years of rich experience in the domains of Real Estate, Contracts, Constitutional, Civil, Criminal and Environmental law.

..supported by dedicated and experienced teams across key verticals (1/2)



Non exhaustive



Anshul Gaurav
*AVP & P&L Head
(Commercial)*



Amit Srivastava
Head - Sales



Archit Goyal
*Senior General Manager -
Corporate Finance*



Arjun Gandhi
Head - Marketing



Aditya Sarin
*AVP - Business
Development*



Alok Kumar
*General Manager -
Human Capital*



Ashish Saboo
*Deputy General Manager -
Finance and Accounts*



Akshay Lall
*AGM - Growth & Cross
Functional Initiatives*



Amit Sachar
*General Manager - Sales
& CRM*



Abhishek Misra
Company Secretary



Rahul Arora
Head - Leasing



Vikram Vij
Head - Digital & IT

..supported by dedicated and experienced teams across key verticals (2/2)



Non exhaustive



Atul Kundalia
General Manager –
Engineering



Anil Mishra
Senior General Manager –
Projects (MEP)



Gaurav Dewan
AVP and Head –
Technical Design



Parveen Singh
General Manager –
Quality



Prabhakar Mudgal
General Manager -
Projects
Project head - Estate 360



Raghendra Bijay
AVP – Projects
Project head - Estate 128



Ratnesh Yadav
Senior Manager – Safety



Sandeep Soni
General Manager -
Projects (Commercial)
Project head – Max 65



Saumya Saxena
AVP and Head
Design & Product



Syed Asad Gauhar
General Manager -
Operations



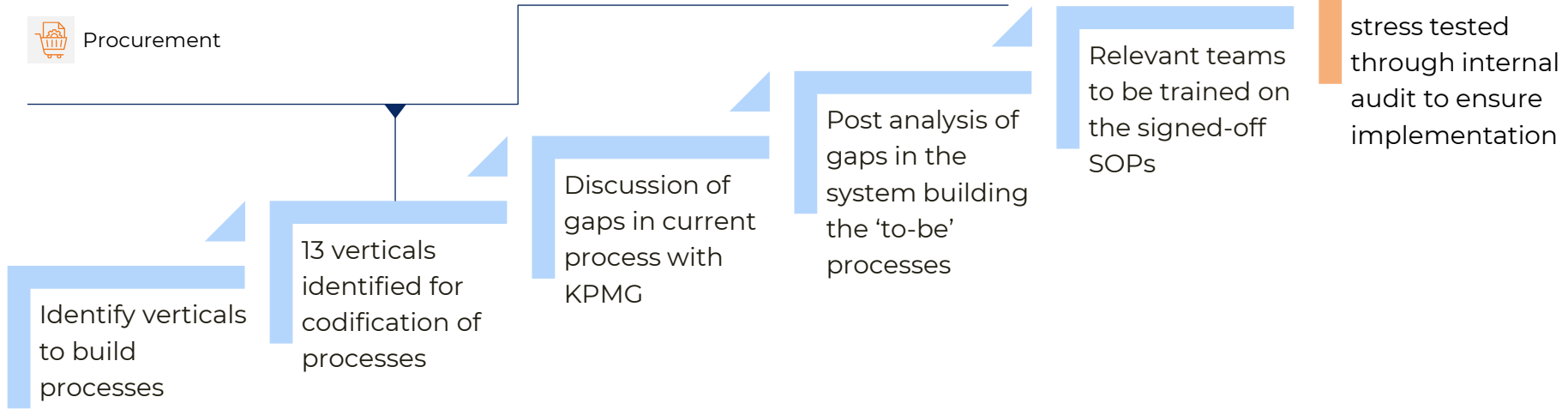
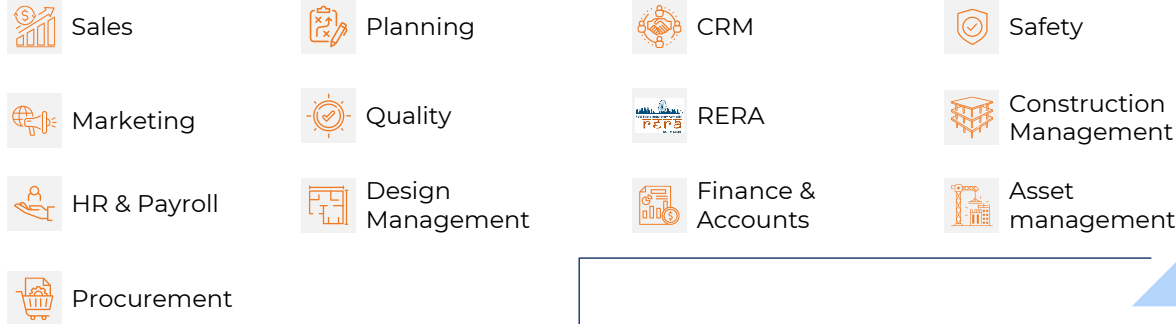
Vishal Sharma
General Manager-
Planning & Costing



Yamin Ali
AVP Projects-Commercial
Project head–
Max Square Two

Institutionalizing internal processes to enable seamless execution at scale

13 Verticals identified as follows



Suite of digital interventions across value chain in progress



Non exhaustive



Clairco

Solution to provide enhanced air purification and real-time air quality monitoring for the wellness of our occupants



FacTech

Tenant Building management and compliant management application for improving customer experience



AutoDesk Construction Cloud

Design, quality, safety and Construction planning software for efficient tracking and monitoring of execution



Ozonetel

Call center software designed to boost sales and customer service agent performance



Smart Joules

An AI-based energy conservation tool to optimize the efficiency of our HVAC system and chillers, thereby decreasing the costs



Sales Force

Industry best practice cloud-based relationship management solution to monitor leads



SAP

comprehensive ERP offering on Cloud for Real Estate Modules



Zykr

ML-enabled management platform real-time visibility over customer / employee



BIM

Intelligent 3D modelling of our assets to detect clashes and design flaws, thereby saving on time and cost of the project



Wobot

AI-based video analytics tool for enhancing customer experience, crowd control, safety and security



Max Towers App

Tenant engagement app to act as portal for events / amenities at Max Towers









Reloy

Digital platforms to empower homeowners / channel partners.

Driving impactful Sustainability initiatives

Implemented Sustainable Initiatives

 Energy	<ul style="list-style-type: none"> Integration of double-glazing units and IoT-based chiller operations optimize energy efficiency, while heat recovery mechanisms and rooftop solar PV systems reduce environmental impact
 Water	<ul style="list-style-type: none"> Low flow faucets in washroom to reduce water consumption Zero wastewater discharge by treating the wastewater in sewerage treatment plants
 Waste	<ul style="list-style-type: none"> Waste segregation aim for zero landfill by sorting building waste, while replacing single-use plastic with glass bottles An organic waste composter converts organic waste into compost
 Indoor environment quality	<ul style="list-style-type: none"> Real-time air quality monitoring adjusts ventilation based on PM2.5 and PM10 levels, while MERV 8 MERV 13 (ESP) filters reduce pollutants in conditioned areas, improving air quality
 Material	<ul style="list-style-type: none"> Publicly available policy on Sustainable Procurement Adherence to material guidelines defined by LEED and IGBC; for example, low VOC content paint and locally sourced materials
 Safety	<ul style="list-style-type: none"> Observations from Fire, Life & Safety audit at Max Towers & Max House rectified and closed

FY25 Priorities

<ul style="list-style-type: none"> Achieving BEE Star rating for Max Towers & Max House Exploring renewable power purchase for Max Towers
<ul style="list-style-type: none"> Exploring IoT sensor-based leakage and consumption tracking
<ul style="list-style-type: none"> Implementation of waste management policy and tracking the waste generated under different sub-categories
<ul style="list-style-type: none"> Enhancement of treated fresh air filtration at Max Towers
<ul style="list-style-type: none"> Lifecycle carbon analysis (LCA) and embodied carbon calculation for operational buildings Including LCA and embodied carbon in design stage for projects
<ul style="list-style-type: none"> Setting up of IMS processes for ISO 45001 certification (Occupational Health & Safety) Execution of phase-1 of British Safety Council Roadmap

FY25 Achievements

<ul style="list-style-type: none"> Deferred BEE Star ratings and achieved ARC score through LEED for energy Exploring renewable power purchase for Max Towers
<ul style="list-style-type: none"> Reviewed three solutions and incorporated implementation strategy for future projects
<ul style="list-style-type: none"> Implemented robust waste management policy, segregating waste in various waste streams. Tie up done with authorized recycler for ensuring diversion of waste from landfill in Max Towers and Max Square
<ul style="list-style-type: none"> Improved the filtration mechanism for treatment of outdoor air before it reaches tenant spaces
<ul style="list-style-type: none"> Initiated with embodied carbon study for all projects Aligned a roadmap for progressing on LCA calculation and embodied carbon computation
<ul style="list-style-type: none"> Achieved IMS certification comprising of ISO 9001, ISO 14001 and ISO 45001 for all operational projects. Progressed as per roadmap for achieving 5-star in British Safety Council audit

Non exhaustive

Measuring Progress – Ratings & Certifications



Operational Assets



Max Towers



LEED Platinum
Certified for
Green Building
Strategies



IGBC Platinum
Rated for
Health and
Well-Being



ISO -9001
ISO -14001
ISO -45001



LEED
Operation &
maintenance¹



WELL Health &
Safety Rating¹



Max House



LEED Gold
Certified for
Green Building
Strategies



IGBC Gold
Rated for
Health and
Well-Being



ISO -9001
ISO -14001
ISO -45001



WELL Health &
Safety Rating¹



Max Square



IGBC Platinum
Certified for
Green Building
Strategies



IGBC Platinum
Rated for
Health and
Well-Being



ISO -9001
ISO -14001
ISO -45001



WELL Health &
Safety Rating¹

Upcoming Portfolio

Non exhaustive



Max Gurgaon 65



LEED Platinum
pre-certified for
Green Building
Strategies



IGBC Platinum
for Health and
Well-Being



Max Square Two



IGBC Platinum pre-
certified for Green
Building Strategies



IGBC Platinum
for Health and
Well-Being



Estate 128



IGBC Platinum Pre-
Certified for Green
Building Strategies



Estate 360



IGBC Platinum Pre-
Certified for Green
Building Strategies

**GRESB Rating
2024**

GRESB Rating
★★★★☆
4 star

86 | 96

1. Under process

Key Sustainability Initiatives & Targets for FY26



Non exhaustive



Scope 3 Calculation

Initiate calculation of scope 3 emissions across portfolio

1

Technology & Innovation

Identify and implement at least 2 initiatives aligning towards creating efficiencies and transforming our sustainability journey

3

LCA

Initiate and formalize Life Cycle Assessment of all portfolio assets

7

Net Zero Goal Setting

Establishing Net Zero Targets for MEL backed with Science Based Targets Initiatives (SBTi) curriculum

6

Net Zero Design

Align the designing of future projects towards Net Zero Design

8

Renewables

Sourcing renewable power for Max Towers and Max Square

5

Material Assessment

Understand impact of material used and initiate alternative material assessment for new projects

2

ESG Dashboard

Develop an ESG dashboard for portfolio level data exchanges and reporting; targeting GRESB 5-star rating

4

Today



Contributing back to society is at the core of how we approach the business



Max Estates and Max India Foundation (CSR arm of Max Group) collaborate to improve communities by engaging with local groups to ensure positive impact.

Collaborated with **12 NGO partners** to support the education of: **1.04 lakh** students **2,297** teachers **41** fellows

Partnered with NGO **'The Education Alliance'** through a work partnership with Tamil Nadu and Tripura government and positively impacted: **54 lakh** students of **42,000** local government schools.

Collaborated with Emory University, USA for **Social, Emotional and Ethical Learning (SEEL)**, a K-12 education program developed for training and facilitation of educators. **800+** Educators introduced, **200+hours** invested in training, **40,000** students receiving SEEL learning sessions



Max Estates and Max India Foundation (CSR arm of Max Group) collaborate to improve communities by engaging with local groups to ensure positive impact.

Max Estates is exploring partnership with **Habitat for Humanity** to sponsor homes for underprivileged

The initiative prioritizes secure housing for **impoverished construction workers** and laborers, combating **poor living conditions and health risks**

Rs. 5 Cr committed by Max Estates towards Habitat for Humanity till date

25 houses delivered

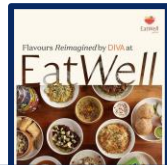


We intentionally design an ecosystem of amenities ...



A work environment that is good for people is great for business

...and curate engaging events to elevate Customer Experience



Exciting Pulse¹ events

Improved F&B mix at The Hub

Organize sports activities

WorkWell OCTOBER 2024
EVENTS CALENDAR

WELLBEING & LIFESTYLE | FOOD & BEVERAGES | COMMUNITY & CULTURE | KNOWLEDGE & INSPIRATION

3 Thursday CANDLE CRAFTING WORKSHOP Craft your own personalized candle using scented oils, wicks, and fragrances. Take home your beautiful creation and a personalized candle.	9 Wednesday SALAD DAYS BY SIGMOVERS Pick your own fresh produce from our farm-to-table garden and create a healthy and delicious salad.	10 Wednesday BREATHE IN CALM Join us for a guided meditation session to help you relax and de-stress.
16 Wednesday HOME-STYLE CULINARY DELIGHTS Join us for a cooking demonstration and workshop where we'll share tips and tricks for creating delicious home-style dishes.	18 Friday RAMILLA - THEATRE PERFORMANCE Experience the vibrant colors and rhythms of the traditional Indian festival of Ramililla through a theatrical performance.	21 Monday STIRRIE SHOWDOWN Compete in the ultimate Stirrii Challenge. Showcase your cooking skills and win prizes.
22 Tuesday SABHI, A MUSICAL DUESA A celebration of Sabhi's rich heritage, showcasing traditional music, dance, and theater.	24 Thursday KANG & RASA BY ROUTES TO ROOTS Discover the rich heritage of Karnataka through a musical performance and a traditional meal.	25 Friday DIWALI DELIGHTS Celebrate the festival of lights with a special Diwali dinner and a traditional lamp-lighting ceremony.

WorkWell NOVEMBER 2024
EVENTS CALENDAR

WELLBEING & LIFESTYLE | FOOD & BEVERAGES | COMMUNITY & CULTURE | KNOWLEDGE & INSPIRATION

7 Thursday FARM FRESH THURSDAY Join us for a special event where we'll showcase our farm-to-table produce and offer a special discount.	12 Thursday CANDLE CRAFTING WORKSHOP Craft your own personalized candle using scented oils, wicks, and fragrances. Take home your beautiful creation and a personalized candle.	14 Saturday SUNSET CINEMA ON THE TERRACE Social community event featuring a special screening of a movie on the terrace.
14 Thursday ECOVISION AWARENESS DRIVE Join us for an awareness drive focused on environmental sustainability and eco-friendly living.	20 Wednesday NEOSTALGIA PLAY DAY Relive your childhood with a special play day featuring board games and nostalgic activities.	22 Friday GAME ON CHAMPIONSHIP Join us for a special gaming event where we'll have a friendly competition.
29 Thursday OCEAN IN A BOTTLE Celebrate the beauty of the ocean with a special event featuring a marine-themed dinner and a beach cleanup.		

WorkWell DECEMBER 2024
EVENTS CALENDAR

WELLBEING & LIFESTYLE | FOOD & BEVERAGES | COMMUNITY & CULTURE | KNOWLEDGE & INSPIRATION

12 Thursday STRIKER SHOWDOWN Join us for a special sports event featuring a friendly football match.	13 Friday MOON GAZING AT MAX SQUARE Join us for a special event where we'll have a professional astronomer guide us through the night sky.	16 Monday WORDS IN MOTION: BOOK DISCUSSION Join us for a special event where we'll discuss a new book and share our thoughts.
19 Thursday FESTIVE PAPER LAMP WORKSHOP Join us for a special workshop where we'll create beautiful paper lamps for the festival of lights.	20 Friday HOLDING BEAUTY WEARING MASQUES Join us for a special event where we'll have a professional makeup artist create beautiful looks.	26 Thursday BRIGHT TRANQUILITY Join us for a special event where we'll have a professional artist create beautiful art.

Bringing life into Our buildings



Building Awareness of Max Estates brand story



Social Media Platforms

Non exhaustive

Launched a comprehensive campaign on all social media platforms to implement organic and lead generation (Instagram, Facebook, LinkedIn, X)

- Website Traffic: 1.8 Million | 8.05X YoY growth
- Social Media New Followers: 7.9k | 1.7X YoY growth
- Impressions - 74 Million 1.95X YoY growth
- Total Engagement 140K 2.5X YoY growth

First presence in international market:
Hong Kong



Outdoor and Print Media



OOH Sites across multiple Locations in Delhi NCR

Newspaper ads (Teaser & Launch) across 4 publications, covering 150+ cities beyond Delhi NCR

Live Well Partner Event for E360 success:
Celebrating our Channel Partners



Dichotomy of Delhi

India Art Fair - Immersive art installation embodying LiveWell and WorkWell philosophy



Received many prestigious awards – including

Best Commercial Project – CNBC Awaaz: Max Square

Themed Project of the Year – Realty+: Estate 360

Real Estate Company of the Year - North – Construction Week: Max Estates Limited

Non exhaustive

Advancing women's inclusion in workforce is imperative to unlock growth potential of Real Estate in India



Max Estates along with In Tandem Global Consulting (ITGC) published the report 'Concrete Change' which highlights the economic benefits of gender inclusion in Indian real estate, where women constitute only 7 million of 57 million workers. It advocates for pay parity, upskilling, and inclusive policies, urging industry leaders to drive change for long-term growth and innovation.



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About Max Estates

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Q3 FY 25 business highlights

3

Growth outlook

4

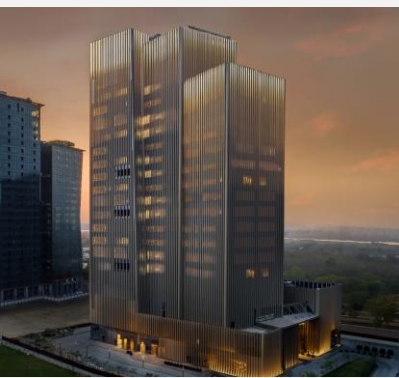
Execution enablers

5

Q3 FY 25 financials

6

Experience WorkWell & LiveWell at
Max Estates



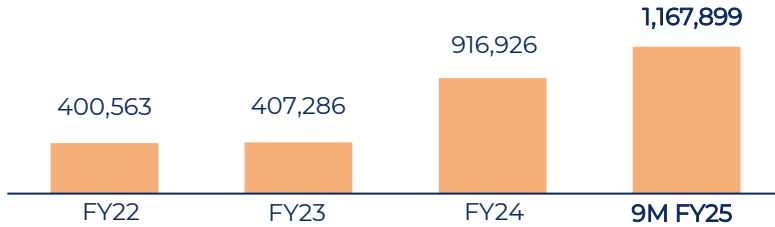
Summary: Financial Highlights for 9M FY25

- Consolidated Revenue stood at Rs 121 Cr in 9M FY25
- Consolidated EBITDA stood at Rs 35 Cr in 9M FY25
- Consolidated PBT stood at Rs 16 Cr and PAT stood at Rs 12 Cr in 9M FY25
- Total Leased Area as on 31st December 2024 stood at 0.12 Cr sq. ft.
- Total Lease Rental Income (Max Towers + Max House + Max Square) up by 87% YoY to Rs. 83 Cr in 9M FY25
- Max Asset Services Revenue stood at Rs. 30 Cr in 9M FY25
- Debt as on December 2024 stood at Rs. 1,125 crore, including LRDs of Rs. 800 crore
- Cash & Cash Equivalents as on December 2024 stood at Rs. 1,613 crore. The Company has a net cash surplus of Rs. 309 crore

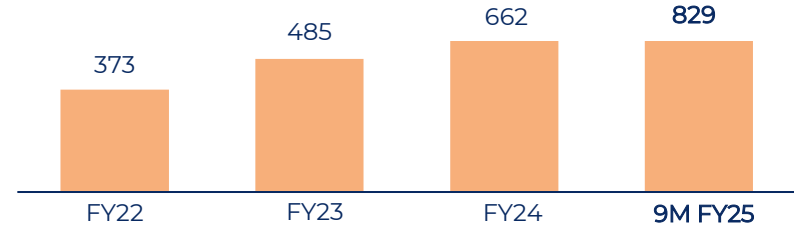
Max Estates – Operational Metrics



Total Leased Area (in Sq. Ft.)

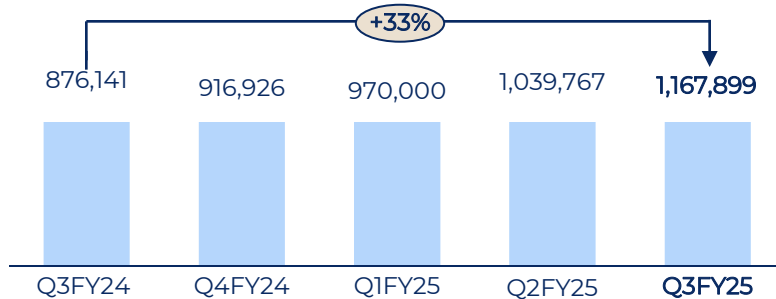


Lease Rental Income (Rs. Mn.)

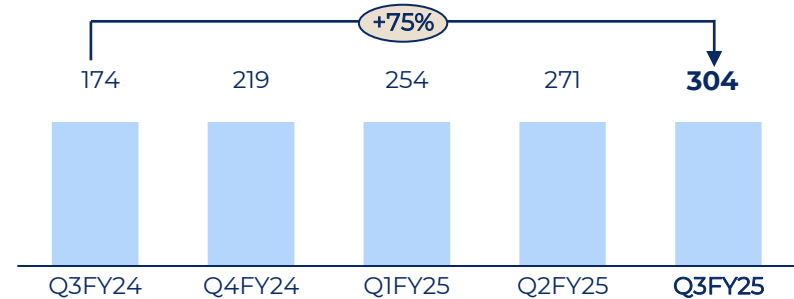


Quarterly Trend

Total Leased Area (in Sq. Ft.)



Lease Rental Income (Rs. Mn.)



Max Estates - Profit & Loss Statement



Consolidated Profit & Loss (In Rs. Cr)	Q3FY25	Q3FY24	9M FY25	9M FY24
Net Sales	40.0	24.2	120.7	62.9
Cost of Goods Sold	0.0	0.0	4.5	0.0
Employee benefit expense	4.2	3.0	12.0	8.8
Advertisement and Marketing expense	7.9	5.2	28.8	18.4
Other expenses	16.4	9.7	40.0	25.8
EBITDA	11.6	6.3	35.3	10.0
EBITDA Margins (%)	28.9%	25.9%	29%	16%
Depreciation	8.2	6.9	25.3	16.9
Other Income	31.9	6.3	51.7	18.8
EBIT	35.3	5.7	61.7	11.8
Finance Cost	14.8	13.9	45.3	28.8
Exceptional Item Gain / (Loss)	0.0	0.0	0.0	-44.5
Profit before tax	20.4	-8.2	16.3	-61.4
Tax	4.6	-0.7	3.9	-11.0
Profit after tax	15.8	-7.5	12.4	-50.4



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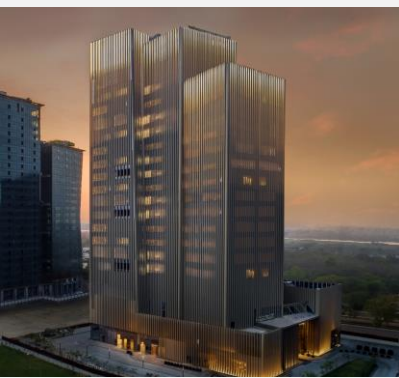
Execution enablers

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Experience WorkWell & LiveWell at
Max Estates



222 Rajpur – Key highlights



Area ~5 acre



Abutting the Malsi
Reserve Forest



Limited inventory of 22
bespoke residences




100% Sold



Night View


Max Towers – Key highlights



 Leasable Area
~0.6 mn. sq. ft.

 On DND Flyway, at
entrance of Noida

 Occupancy 100%

 Rental ~ 25-30%
premium to micro
market

 Certified LEED
Platinum from
USGBC and Health
and Wellbeing Gold
from IGBC

 Marquee tenant
profile
ESRI India, IEX, Veolia, Kama
Ayurveda, Cyril Amarchand
Mangaldas, Emerson,
Khaitan & Co., Yes Bank,
Udacity, Spaces etc.




The Cube




Food Court


Max House – Key highlights



 Leasable Area
~0.3 mn. sq. ft.

 Boutique campus
development in CBD
of South Delhi

 Phase 1-
Occupancy 100%
Phase 2-
Leased¹ 100%

 Rental~ 25-30%
premium to micro
market

 LEED Gold certified
and Health and
Wellbeing Gold from
IGBC

 Marquee tenant
profile
BBC, Nykaa Fashion,
Samsung, India Electronics,
Target, Religare Enterprises,
DSK Legal, Dhampur Sugar
Mills,etc

¹ including LOI – Letter of intents




Grand Entrance





Lobby

Max Square – Key highlights




 Leasable Area
~0.7 mn. sq. ft.

 On Noida- Gr. Noida
Expressway

 93% Leased¹

 Designed around a
central forest

 Marquee tenant
profile
NDTV, Skootr, AML, Cloud
angels, Hero Cycles, General
Atoms, Moody's, Unicharm
etc

 IGBC Platinum
certified for Green and
pre certified for Health
& Wellbeing

¹ including LOI – Letter of intents









Central Forest Courtyard



Food Court

Estate 128 – Our first luxury residential project in NCR



-  Leasable Area ~10 acres
-  Rectangular & contiguous
-  Abutting Noida Gr. Noida Expy
-  Frontage of ~340 m on expressway
-  ~ 7 acres of gardens/lawns
-  IGBC Platinum pre-certified for Green Homes

The Project is being developed by Max Estates 128 Pvt. Ltd., CIN No. U55101DL2006PTC151422 and having its registered office at Max House, 1, Dr. Jha Marg Okhla New Delhi 110020. The Project is registered with the UPRERA bearing registration no. UPRERAPRJ446459. Future development of group housing is subject to FAR being available on purchasable basis as and when approved by relevant competent authority of Government




Large wrap around decks
in the units


Representational image


Estate 360, Gurugram – Delhi NCR’s first inter-generational community at scale




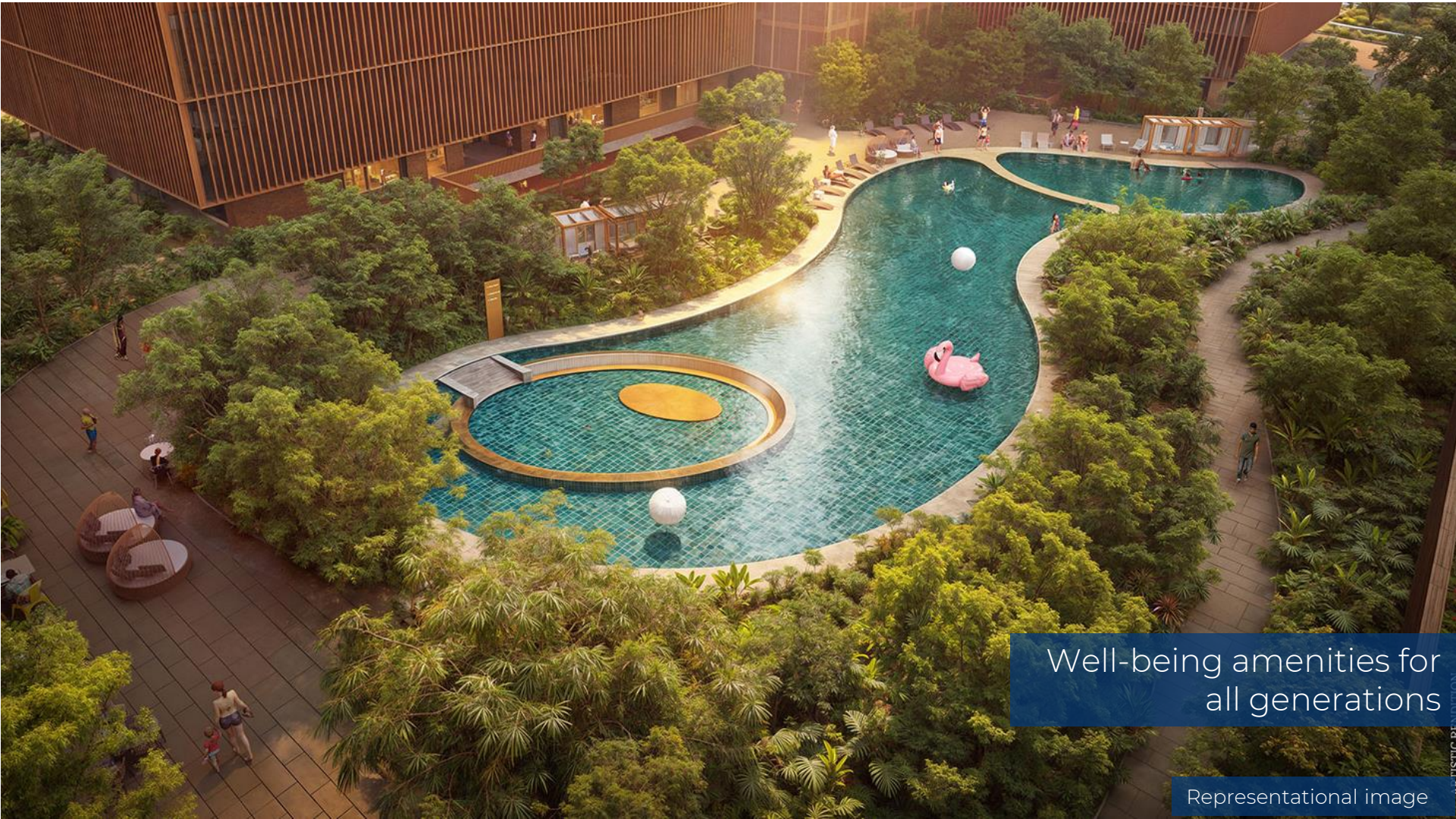
Representational image

 Land Area = ~11.8 acres

 At the confluence of 3 Gurugram’s major corridors

 ~2.4 Mn sq. ft. of development

 Opposite 220-acre green zone and 50 m green belt and key commercial developments



Well-being amenities for
all generations

Representational image

ARTISTIC REIMAGINATION



Countryside-themed
landscape

Representational image

Safe Harbor



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Area represented in mn sq ft within the presentation above should be read with a conversion factor of ~ 1 mn sq ft = 92,903 sq. meters.

Details of Group Entities

- Max Estates Ltd. (CIN no. L70200DL2016PLC438718) is having its Corporate office at Max Towers, L-20, C - 001/A/1, Sector- 16B, Noida, Gautam Buddha Nagar, Noida UP 201301 & Registered office at Max House 1, Dr. Jha Marg, Okhla Phase 3, Opposite Okhla Railway Station, Okhla Industrial Estate, South Delhi, New Delhi, Delhi, India, 110020. Max Estates Ltd. is the promoter of Max Square Ltd., Max Estates 128 Pvt. Ltd., Acreage Builders Pvt. Ltd., Max Estates Gurugram Ltd., Pharmax Corporation Ltd., and Max Towers Pvt. Ltd.
- “222 Rajpur” is owned by Max Estates Ltd., CIN No. L70200DL2016PLC438718 and having its registered office Max House 1, Dr. Jha Marg, Okhla Phase 3, Opposite Okhla Railway Station, Okhla Industrial Estate, South Delhi, New Delhi, Delhi, India. The Project is registered with the UKRERA bearing registration no. UKREP0817000001. Please refer to project details on the website of <http://ukrera.org.in> prior to making any decision.
- “Max Towers” is owned by Max Towers Private Limited, CIN No. U70109UP2016PTC087374 and having its registered office Max Towers, L-20, C- 001/A/1 Sector- 16B, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301. The Project is registered with the UPRERA bearing registration no UPRERAPRJ12475 <https://www.uprera.in/projects>.
- “Max House” is owned by Pharmax Corporation Ltd. CIN No. U24232PB1989PLC009741 and having its registered office at Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, Distt. Nawanshahr, Punjab 144533. Spaces at Max House are available for rent and no sale of space is being advertised in said building.
- *Max Square is owned by : Max Square Ltd., having its Registered office Address at Max Towers, L-20, C- 001/A/1, Sector- 16B, Gautam Buddha Nagar, NOIDA, Uttar Pradesh, India, 201301 , CIN : U70200UP2019PLC118369. Its Occupation Certificate has been received on 25.2.2023. Spaces at Max Square are available for rent and no sale of space is being advertised in said building.
- *Max Square Two is owned by: Max Square Ltd., having its Registered office Address at Max Towers, L-20, C- 001/A/1, Sector- 16B, Gautam Buddha Nagar, NOIDA, Uttar Pradesh, India, 201301 , CIN : U70200UP2019PLC118369. Max Square Two is currently under design and no sale of space is being advertised in said building.
- The Project ‘Estate 128’ and ‘Estate 128-II’ are registered with the UPRERA with registration no. UPRERAPRJ446459 and UPRERAPRJ294911/12/2024 respectively. Please refer to project details on the website of UPRERA www.up-rera.in prior to making any decision. The promoter of Estate 128 and Estate 128 – II is Max Estates 128 Pvt. Ltd.(formerly known as Accord Hotels & Resorts Private Limited) (CIN no. U55101DL2006PTC151422) having its Corporate office at Max Towers, L-20, C - 001/A/1, Sector- 16B, Noida, Gautam Buddha Nagar, Noida UP 201301 & Registered office at Max House, 1, DR. Jha Marg Okhla, South Delhi, New Delhi, Delhi, India, 110020.
- The Project ‘Estate 360’ is registered with the HARERA with registration no. RC/REP/HARERA/GGM/860/592/2024/87. Please refer to project details on the website of HARERA Website: <https://haryanarera.gov.in> prior to making any decision. The promoter of Estate 360 is Max Estates Gurgaon Ltd. CIN No. U70109UP2022PLC170197 and having its registered office MAX TOWERS, C-001/A/1, SECTOR - 16B, Gautam Buddha Nagar, NOIDA, Uttar Pradesh, India, 201301.
- “Max 65” is owned by Acreage Builders Pvt. Ltd. CIN No. U70101HR2010PTC047012 and having its registered office 10th Floor, Tower-B Unitech Cyber Park, Sector 39, Gurugram, Haryana, India, 122001, The project is currently under design and no sale of space is being advertised in said building.
- New Project, Gurugram is owned by Max Estates Gurgaon Two Limited CIN No. U68100DL2024PLC424818 and having its registered office Max House, Kh No 335/2, 355/18,337, and 1511/339, Okhla Industrial Estate, New Delhi, Delhi, India, 110020. The project is currently under design and no sale of space is being advertised in said building.

Thank you

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