



August 29, 2024

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: Qualified institutions placement of equity shares of face value of ₹ 10 each (the “Equity Shares”) by Max Estates Limited (the “Company”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”), and Sections 42 and 62 of the Companies Act, 2013 (including the rules made thereunder), as amended (the “Issue”).

Dear Sir/Madam,

We wish to inform you that pursuant to the approval accorded by the board of directors of the Company (the “**Board**”), at its meeting held on July 15, 2024 and the shareholders of the Company, pursuant to a special resolution passed by the shareholders of the Company in the Annual General Meeting held on August 23, 2024 (the “**Special Resolution**”), the Investment and Finance Committee has, at its meeting held today i.e. August 29, 2024, *inter alia*, considered and approved the following resolutions:

- a. Authorizing the opening of the Issue today, i.e. August 29, 2024;
- b. Approving the floor price for the Issue, being ₹ 628.74 per Equity Share (“**Floor Price**”), based on the pricing formula as prescribed under the ICDR Regulations; and
- c. Approving and adopting the preliminary placement document dated August 29, 2024, together with the application form to be sent to eligible qualified institutional buyers inviting bids and for the purpose of receiving filled-in application forms along with application amounts for the subscription of Equity Shares in connection with the Issue;

We further wish to inform you that the Investment and Finance Committee has fixed the ‘relevant date’ for the purpose of the Issue, in terms of Regulation 171 of the ICDR Regulations, as August 29, 2024, and accordingly the floor price in respect of the Issue has been determined, based on the pricing formula as prescribed under Regulation 176(1) of the ICDR Regulations, as ₹ 628.74 per Equity Share.

Pursuant to Regulation 176(1) of the ICDR Regulations and in accordance with the Special Resolution, the Company may at its discretion offer a discount of not more than 5% on the floor price so calculated for the Issue.

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: 419, Bhai Mohan Singh Nagar, Village Railmajra,
Tehsil Balachaur, Dist. S.B.S. Nagar (Nawanshahr), Punjab 144 533, India

Email : secretarial@maxestates.in | Website : www.maxestates.in | CIN: L70200PB2016PLC040200



The Issue price will be determined by the Company in consultation with the book running lead managers appointed for the Issue. Please note that the trading window shall remain closed till 48 hours of the meeting for determination of the issue price.

In this relation, we are filing the preliminary placement document dated August 29, 2024, with the BSE Limited and National Stock Exchange of India Limited on August 29, 2024. The copy of the same is being also made available on the website of the Company at www.maxestates.in.

The meeting of the Investment and Finance Committee commenced at 22:00 and concluded at 22:30.

Thanking You.

Yours faithfully,
For Max Estates Limited

Abishek Mishra
Company Secretary and Compliance Officer

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