



May 22, 2024

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

Sub: Outcome of Nomination and Remuneration Committee meeting held on May 22, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Nomination and Remuneration Committee in its meeting held today, i.e. May 22, 2024, has, inter-alia considered and approved the followings:

- a. Allotment of 1,84,290 Equity Shares of face value of INR 10/- each of the Company to the option holders arising from the exercise of Stock Options under Max Estates Employee Stock Option Plan 2023 ("ESOP Plan") of the Company.

Consequent to the aforesaid allotment, the paid-up equity share capital of the Company stands increased from INR 147,13,45,440/- to INR 147,31,88,340/- comprising of 14,73,18,834 Equity Shares of INR 10/- each.

- b. Grant of 1,98,320 stock options under the ESOP Plan.

The requisite details in accordance with Regulation 30 of the SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, have been provided in **Annexure A**.

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: 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

Particulars	Details for Grant
Brief details of options granted	Grant of 1,98,320 stock options
Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
Total number of shares covered by these options	1,98,320 equity shares (each stock option is convertible into one equity share of face value INR 10/- each)
Pricing formula	As per the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
Exercise Price	INR 171.60/- per option
Vesting Schedule	Vesting Schedule: 4 years vesting: 25% in Year 1 – May 22, 2025 25% in Year 2 – May 22, 2026 25% in Year 3 – May 22, 2027 25% in Year 4 – May 22, 2028
Exercise Period	2 years from the date of vesting of each tranche.
Brief details of significant terms	Stock options granted are governed as per the Company's 'ESOP Plan', which is administered and implemented by the Nomination and Remuneration Committee of the Company in terms of extant regulations.

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