



February 10, 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.: Investor Presentation

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation. The same shall also 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: 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

Investor Presentation

An overview of Max Group's real estate journey

February 2024

Max group has nurtured strong brands across diversified B2B and B2C businesses over the last 40 years...



MAX 1.0 (1982-2000)

- Pharma
- Electronic Components
- Mobile Telephony
- Communication services
- Plating Chemicals
- Medical Transportation

MAX 2.0 (2000-2022)

-
-
-
-
-
-

MAX 3.0 (2022 onwards)

-
-
-
-

In addition to Life insurance, the focus is primarily on Real estate & related business as the key growth drivers for future

Commercial and Residential Real Estate

Senior Care

Real Estate Enabled Business

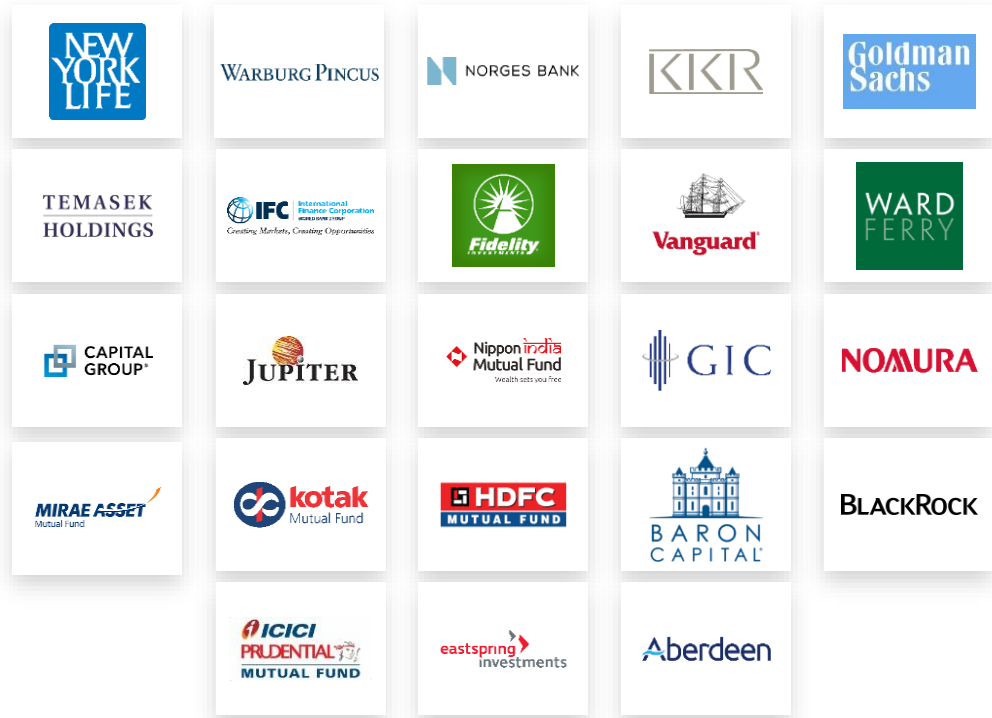
Life Insurance

...aided by successful partnerships with leading global companies

Current JV Partners



Investors



Past JV Partners



Max Group has evolved into a USD 4 Billion enterprise with real estate business housed in 1 of the 3 listed entities



6.52%

50.94%

49.51%

Holding Companies



Life Insurance Business



Senior Living business



Real Estate & related businesses

Operating Companies



ANTARA
SENIOR LIVING



ANTARA
Care at Home



ANTARA
Care Homes



Group CSR Arm



Purpose & Strategy

www.maxestates.in



With aim to bring Max Group's values of Sevabhav, Excellence and Credibility to the Indian real estate sector.



The real estate development arm of Max Group

Well placed to emerge as a leading Real Estate player in Delhi - NCR



Vision

Max Estates aspires to be the most trusted Real Estate company driven by the desire to 'Enhance quality of life through spaces we create'



Mission

- Augment the quality of life through exceptional design, sustainability, and experiences
- Be the most preferred choice for all stakeholders including customers, communities, shareholders & employees
- Build a great place to work that attracts, nurtures and retains exceptional people
- Lead the market in harnessing technology to deliver world class spaces
- Maintain cutting edge standards of governance
- Be agile in adapting to evolving external environment



Values



Sevabhav

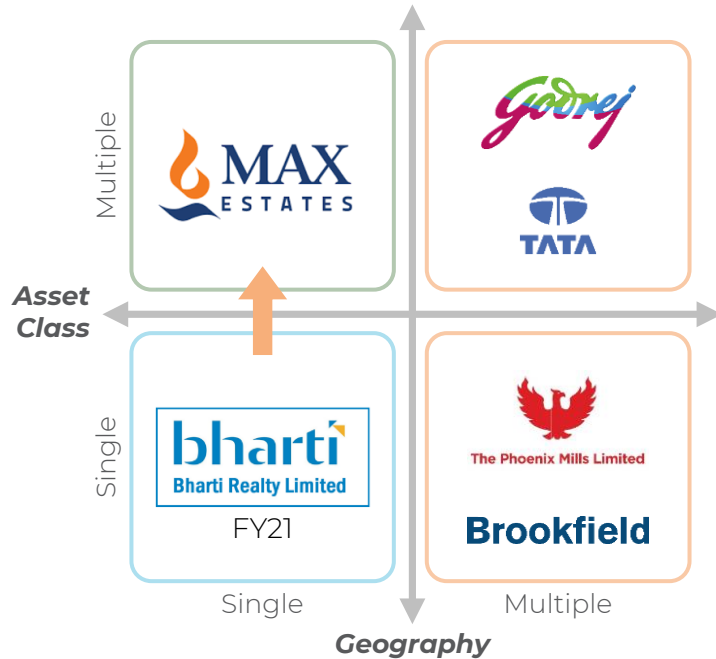


Excellence



Credibility

Max Estates' real estate strategy – One Region and Multiple Asset Class



Rationale for focusing on NCR as the playground

- 1 **Difficult to replicate the business model in multiple geographies**
 - RE business cannot be replicated across cities easily due to significant variations in regulations, practices and customer preferences

- 2 **NCR offers a big opportunity in terms of the market size**
 - NCR is ranked 3rd amongst the top producing jobs in the world
 - NCR has been consistently amongst the top 2-3 in commercial and residential real estate markets in India

- 3 **NCR offers the opportunity to consolidate market position**
 - Majority of developers in Delhi NCR are under distress and facing legal issues
 - Grade A+ supply by corporate developer with strong balance sheet is very limited in NCR

- 4 **Synergistic benefits of NCR as the home turf for Max Group**
 - Build on Max brand equity in North India and leverage group's strengths in terms of landbank, network and connections
 - Extend execution capability, already demonstrated in CRE vertical, to other asset classes in NCR

Re – Architecting Max Estates' operating philosophy



LiveWell and WorkWell envision an ecosystem that enhances and enriches the quality of life of its occupiers by building a confluence of experiences that enable comfort, healthy living, and community experiences, while ensuring their physical and emotional health and well-being.

The elements of LiveWell and WorkWell have been unified to reflect the core proposition of the brand, and are as follows:




1 Empathetic Hospitality
An emotionally intelligent approach to hospitality & service that begins with empathy



4 Inclusivity
Age and needs inclusive design for wellbeing of all users



7 Intentional Design
Promoting a healthier lifestyle through design interventions to ensure comfort, aesthetics, mobility and best-in-class technology solutions



2 Elemental Harmony
Focus on elements like air, water and biophilia through interventions like, purifying plant, rainwater harvesting, green design, etc.



5 Peace of Mind
Focus on best-in-practice safety measures, high standards of sanitation, and carefully selected locations



8 Sustainability
with use of sustainable materials, recycling, resource conservation and efficient use



3 Generosity
of time, space, and attention to detail. Providing more green cover per person



6 Belonging
with Specially designed amenities for engagement among residents to promote social well-being



9 Food & Nutrition
Access to organic vegetables & biotic food sales, curated F&B options with focus on quality & nutrition

The Journey so far

www.maxstates.in



Max Estates with real estate focus expanded its portfolio by 3x since FY 22



xx Total size of RE portfolio –
Delivered and under development

Max Estates 1.0 (2016 – 2018)

- The portfolio focused on speciality packaging films business & wider world of business including real estate
- 222 Rajpur: A premier residential community, consisting of 22 Villas, located at the most exclusive address in Dehradun

~0.1 Mn sq. ft.

Experiment

Max Estates 2.0 (2018 – 2021)

- Focus on Delhi NCR as a region and CRE as the asset class
- Max Towers: Flagship commercial project in Noida; 100% leased
- Max House (Phase 1): Delivered second office complex in the heart of Delhi; 100% leased
- Max Square: Completion Certificate received and is 55% leased¹ with tenant fitouts in progress
- Max House (Phase 2): Completion Certificate received in Q3 FY24. Leased¹ 65% office space with handover in progress
- Our CRE assets have realized rentals at 25 – 30% premium to respective micro market

1.5 - 2 Mn sq. ft.

Establish

Max Estates 3.0 2022 onwards

- Launched and 100% sold first residential development in Delhi NCR (Sector 128, Noida) at a sales price unprecedented in Noida
- Entered Gurgaon commercial real estate with acquisition of a 7.15 acre land parcel
- Transfer deed executed for acquisition of ~4-acre commercial land parcel in Sector 129, Noida
- Joint Development Agreement executed for ~2.4 Mn sq. ft. of residential in Sector 36A, Gurgaon
- Resolution Plan for Delhi One (~3 Mn sq ft) approved by NCLT
- Aspiration is to add 2 mn sq. ft development potential per year in Delhi- NCR
- Achieved GRESB² 4 star rating in 2023³

7 -8 Mn sq. ft.

Expand

¹ including LOI – Letter of intents

² GRESB – Global Real Estate Sustainability Benchmark

³ Received 83/100 rating for performance and 93/100 rating for development

Unveiling the Pillars of Success



CAPITAL
Secure capital to
fund growth aspiration




GROWTH
Add 1 Mn. sq. ft. of projects in
both commercial & residential
segments every year



RISK & OPPORTUNITIES
Huge Opportunity to
become a **renowned Real Estate player** in NCR



PEOPLE
Hire, nurture and retain
exceptional talent



SYSTEMS & PROCESSES
Institutionalize systems and processes
to **sustain longer term growth**



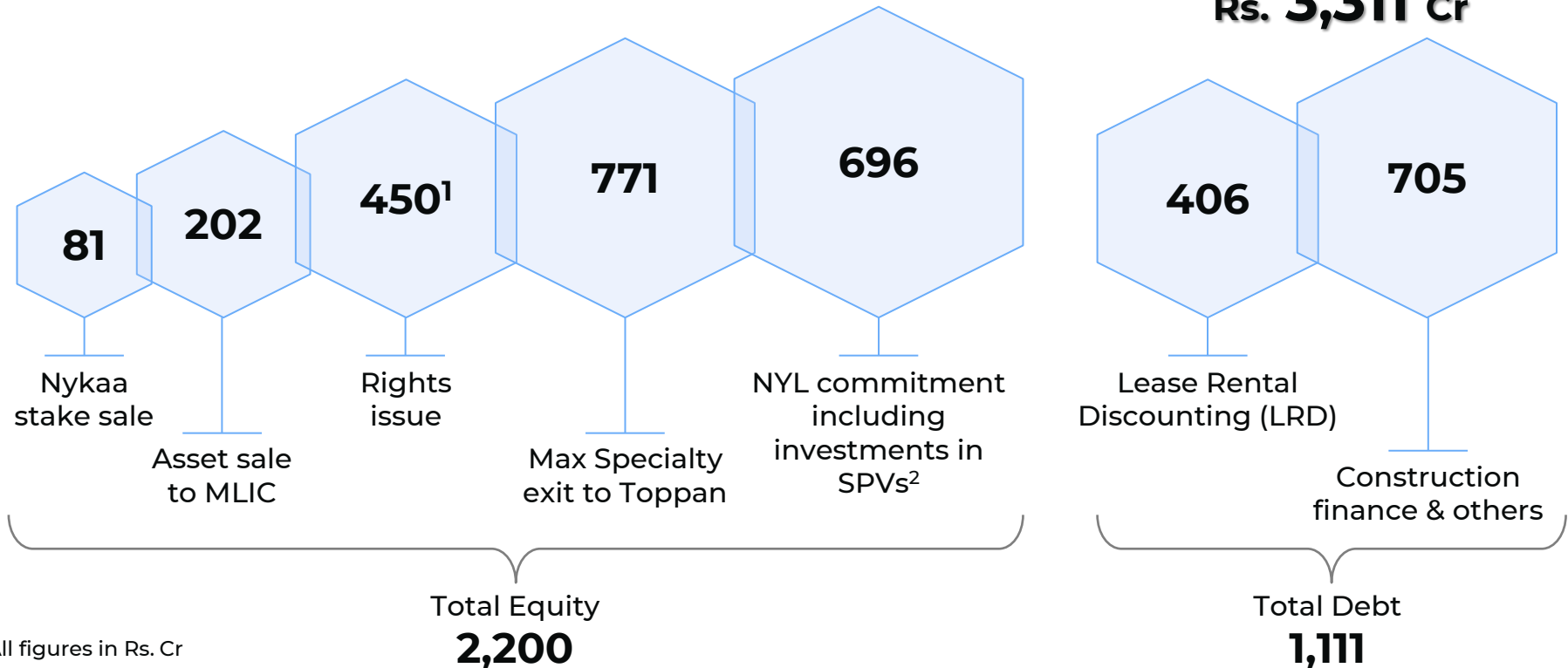
EXECUTION
Laser-sharp focus on **delivering as per promise** (quality, time and cost)



BRAND
To be among top-2 real
estate brands in Delhi NCR



Fueling Growth – Rs. 3,300+ Cr of Capital Commitment Since Inception



All figures in Rs. Cr

1 – includes Rs. 104 Cr from NYL

2 – includes Rs. 121 Cr in preferential issue, Rs. 85 Cr in Max Square, Rs. 194 Cr in Max Square Two and Rs. 290 Cr in Max 65, Golf Course Extension

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



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



RE Partnership

New York Life has committed ~Rs. 800 Cr till date and they will continue to evaluate co-investment, as a strategic investor, in our CRE business



&



History

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

2017 & 2019

New York Life invested ~ Rs. 220 Cr and currently owns a ~23% stake in Max Ventures & Industries Ltd (Now Max Estates Limited)

2019

New York Life invested for **49%** equity stake in the Max Square – committed ~Rs. 86 Cr

2022

New York Life committed ~Rs. 196 Cr for **49%** equity stake in the Max Square Two

2023

New York Life committed for 49% equity stake in the Sector 65, Gurgaon commercial project – committed ~Rs. ~290 Cr

Successfully Built a Well Diversified Portfolio across Risk Spectrum, Asset Class, and Geography in Delhi NCR



222 Rajpur, Dehradun, 2016

Max Towers, Noida, 2017

Max House-Phase 1, Delhi, 2018

Max Square, Noida, 2020

Max House-Phase 2, Delhi, 2020

Estate 128, Noida, 2022

Max 65, Gurgaon, 2022

Max Square Two, Noida, 2023

Estate 360, Gurgaon, 2023

Delhi One, Noida, 2023

Work Well Experiences – Operational & Under Development

S.No	Project	Location	Development status	Leasable area (Mn sq ft)	% leased	Year of peak occupancy	Annualized Rental ¹ (Rs. Cr)	Ownership
1	Max Towers	Sector 16B, Noida	Operations	0.30	100%	2021	35 – 40	100%
2	Max House – Phase 1	Okhla, New Delhi	Operations	0.11	100%	2022	15 – 16	100%
3	Max Square	Sector 129, Noida	Handover	0.68	55% ³	2024	60 – 70	49% - New York Life
4	Max House – Phase 2	Okhla, New Delhi	Under construction	0.15	OC ² received in Q3 FY24	2024	25 – 30	100%
5	Max 65	Sector 65, Gurgaon	Planning	1.5-1.6	Expected start of construction – Q4 FY24	2029	160 – 200	49% - New York Life
6	Max Square Two	Sector 129, Noida	Planning	1.0-1.1	Expected start of construction – Q4 FY24	2028	100 – 115	49% - New York Life

1. At Current/ peak occupancy

2. OC – Occupation Certificate

3 including LOI – Letter of intents

Live Well Experiences – Operational & Under Development

S.No	Project	Location	Development status	Saleable Area (Mn sq ft)	Year of Launch	% sold	Gross Development Value (Rs. Cr)	Ownership
1	222 Rajpur	Dehradun	Delivered	0.09	2018	100%	109	Under JDA
2	Estate 128	Sector 128, Noida	Under Construction	1.00	2023	100%	1,800	100%
3	Estate 360	Sector 36A, Gurgaon	Planning	2.40	2024	To be launched in Q1FY25	3,200 ¹	Under JDA

Mixed Use Development

S.No	Project	Location	Saleable / Leasable Area (Mn sq ft)	Development status
1	Delhi One	Sector 16B, Noida	2.56	NCLT approved

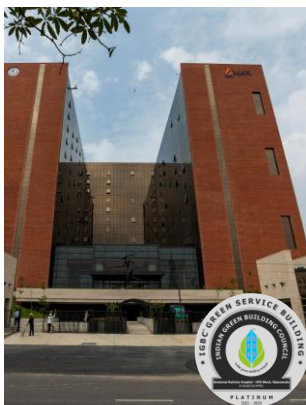
Work Well// Experiences in operation



Max Towers, Noida	
Net leasable area	3,01,860 Sq. Ft.
Net Leased area	3,01,860 Sq. Ft.
Occupancy	100 %
Annual Rental potential (FY23)	Rs. 35 – 40 Cr
Occupied by leading firms such as ESRI India, IEX, Veolia, Kama Ayurveda, Cyril Amarchand Mangaldas, Emerson, Khaitan & Co., Yes Bank, Udacity, Spaces etc.	



Max House Phase 1, Okhla	
Net leasable area	1,05,426 Sq. Ft.
Net Leased area	1,05,426 Sq. Ft.
Occupancy	100 %
Annual Rental potential (FY23)	Rs. 15 – 16 Cr
Occupied by leading firms such as Samsung, Nykaa, DSK Legal and Dhampur Sugar Mills etc.	



Max Square, Sector 129, Noida	
Net leasable area	6,80,000 Sq. Ft.
Annual Rental Potential	Rs. 60 – 70 Cr
Partner	New York Life (49%) ~Rs. 86 Cr
Status	Occupancy certificate received
An IGBC Green Platinum rated development located right on the Noida Expressway. Tenants includes firms such as NDTV, Skootr, Unicharm etc.	



Max House Phase 2, Okhla	
Net leasable area	150,453 Sq. Ft.
Annual Rental potential (FY23)	Rs. 25 Cr – 30 Cr
Partner	100% Owned
Status	Occupancy certificate received
Located in the same campus as Max House Phase 1, Okhla. Received Occupancy Certificate in Q3FY24. Tenant includes firms such as Urbanwrk, S&R Associates, Argus Partners etc.	

Work Well// Experiences under Design and Development



Max Square Two, Sector 129, Noida

Net leasable area	1 - 1.1 mn. Sq. Ft.
Annual Rental potential (FY23)	Rs. 100 – 115 Cr
Partner	New York Life (49%) ~Rs. 196 Cr
Status	Under design

~4 acres land parcel, located contiguous to 'Max Square'. This will allow for expansion in one of the two most important office micro markets in NCR



Max 65, Golf Course Extension

Net leasable area	1.5-1.6 mn. Sq. Ft.
Annual Rental Potential	Rs. 160 - 200 Cr
Partner	New York Life (49%) Rs. ~290 Cr
Status	Under design

Located on the main Golf Course Extension Road, Gurugram, which has emerged as a key destination for leading domestic and multi-national players looking for office space in Delhi-NCR

Live Well//Experiences under Design and Development

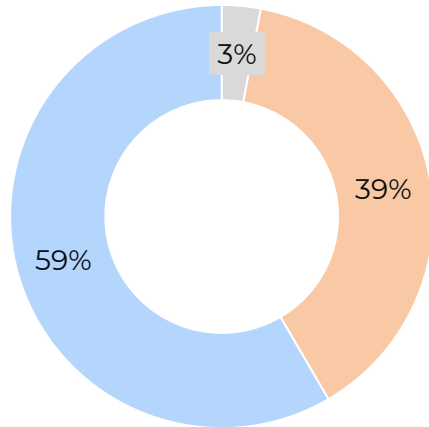


Estate 128, Noida	
Premium Residential Units	201
Gross Development Value	Rs. 1,800 Cr +
Status	Fully sold; Construction commenced
<p>Company's first luxury residential project in NCR has been fully sold and had garnered a pre-formal launch sale of Rs. 1,800+ Cr. Over the last three months, the Company has collected ~Rs. 441 Cr for the project. A boutique development promising an elevated quality of life through pioneering design, wellness and sustainability</p>	

Estate 360, Gurugram	
Development Potential	~2.4 mn. sq. ft.
Gross Development Value	Rs. 3,200 Cr +
Status	Under design
<p>A Joint Development on a Land parcel admeasuring ~11.8 acres. Strategically located at the confluence of the expressway, Central Peripheral Road (CPR) and planned Metro Corridor offering excellent connectivity to central and secondary business districts of Gurugram such as Cyber City, Golf Course Road and Southern Peripheral Road (SPR)</p>	

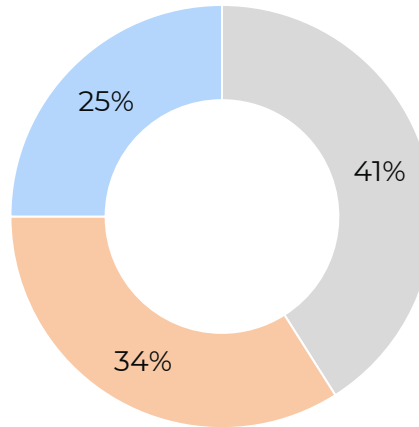
Max Estates has successfully curated a well diversified RE portfolio across risk spectrum, asset class and geography within Delhi NCR

Geography



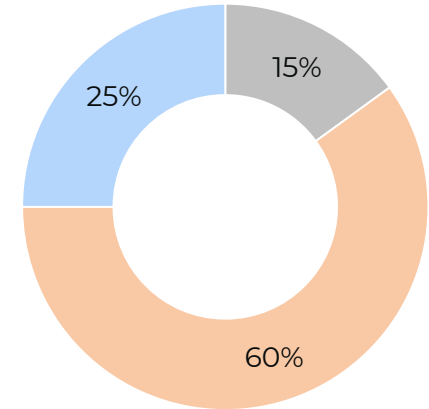
■ Delhi ■ Gurgaon ■ Noida

Asset class



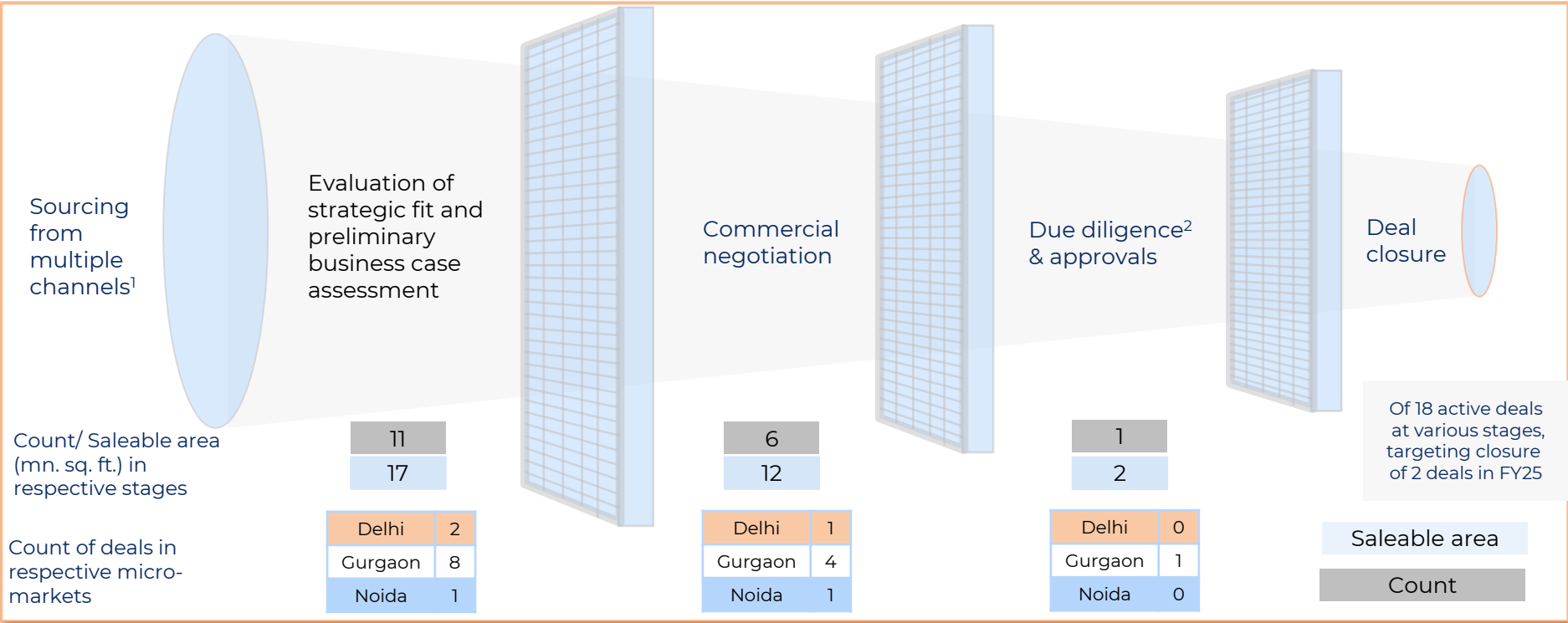
■ Commercial ■ Residential ■ Mixed use

Stages of delivery



■ Delivered
■ Under construction/planning
■ Regulatory approval

Growth Pipeline



Our aspiration is to add 2 mn sq. ft. development potential per year in Delhi- NCR

¹ Sources – Institutional Property consultants, local brokers, banks & NBFCs, direct

² Due diligence includes legal, financial and technical

Board of Directors – Max Estates



Analjit Singh

Chairman

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



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



Ka Luk Stanley Tai

Non-Executive Director

- Managing Director at the office of the Chief Investment Officer at New York Life Insurance Company
- Over 35 years of investment and portfolio management experience



Gauri Padmanabhan

Independent Director

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



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



Avani Vishal Davda

Independent Director

- Gold medalist at NMIMS.
- Founder CEO at Tata Starbucks, 2012
- Featured in Fortune US's annual global list of '40 under 40 leaders', 2013
- Nominated as a Young Global Leader by the World Economic Forum, Geneva, Switzerland, 2014

Executive Management team of Max Estates (1/2)



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 23 years of experience in research, analytics, consulting and corporate strategy across sectors; MBA in Finance



Nitin Kansal

CFO - Max Estates

- Chartered accountant and a Max group veteran with experience across key leadership & strategic positions
- Over 20 years of experience across hospitality and real estate



KS Ramsinghane

Senior Advisor

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

Executive Management team of Max Estates (2/2)



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



Rajendra Singh

Head Projects-CRE-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



Vipin Sharma

Head Projects-Residential-Max Estates

- Over 20 years of experience with organizations like Bharti Realty, Unitech, Philips, Godrej properties and Mahindra
- Vipin has done his B.E. in Civil Engineering from Nagpur University and MBA in Operations management from Symbiosis, Pune.



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.
- LL.M. (Business Group) & LL.B. from Chaudhary Charan Singh University (CCS), Meerut and BA (Hons.) English from Delhi University

Dedicated and experienced team across key verticals



Anshul Gaurav

AVP & P&L Head
(Commercial)



Saumya Saxena

Head – Design Product



Raghendra Bijay

AVP – Projects Residential



Rahul Arora

Head - Leasing



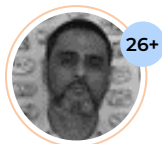
Amit Srivastava

Head - Sales



Asad Gauhar

General Manager – Operations



Yamin Ali

Senior General Manager-
Projects Commercial



Vishal Sharma

Deputy General Manager-
Planning & Costing



Anil Mishra

Senior General Manager-
Projects



Vikram Vij

Head – Digital & IT



Arjun Gandhi

Head - Marketing



Archit Goyal

General Manager-
Corporate Finance



Ashish Saboo

Deputy General Manager –
Finance & Accounts



Dharmendra Kumar

Group Head- External
Relations



Abhishek Misra

Company Secretary



Alok Kumar

General Manager – Human
Capital



Amit Sachar

General Manager - Sales &
CRM

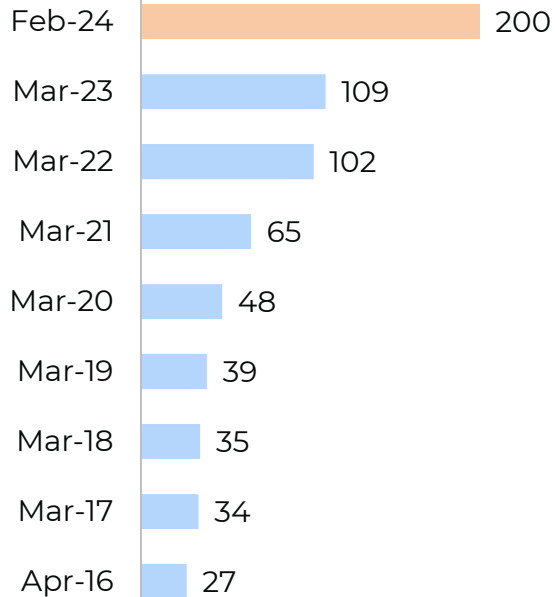


Akshay Lall

AGM – Residential Growth

Attracting, Nurturing and Retaining Exceptional Talent

No. of employees



Driving Sustainability Agenda of MEL

Our Sustainability Agenda is based on a 3-pronged framework:

01

Sustainable Initiatives

Initiatives taken in key focus areas such as energy, water, waste, safety and other elements of our sustainability framework.

02

Measuring Progress

Benchmarking our progress against key building certifications such as GRESB, IGBC, WELL and others.

03

Reporting

Communication of sustainability performance through published sustainability reports, investor decks, website and more.

Driving Sustainable Change – Initiatives undertaken



Indoor Environmental Quality

Installed MERV 8 and MERV 13 (ESP) filters used to reduce pollutants in the conditioned areas with real time tracking of air quality.



Waste

Implementation of waste management policy and tracking the waste generated under different sub-categories..



Water

Comprehensive water management plan based on the Reduce, Recycle, Reuse and Replenish principle in all our projects.



Sustainable materials

Building construction materials with low embodied energy are used to reduce the carbon footprint of the building.



Energy

Usage of renewable energy through Solar Panels and provisioning for EV charging stations at our projects.



Safety

Conducting regular safety audits of our assets and safety workshops for employees with an aim to enhance occupational health and safety

Measuring progress through building certifications



Max Towers - Certified LEED Platinum from USGBC and Health and Wellbeing Gold from IGBC



Max House - Certified LEED Gold certified and Health and Wellbeing Gold from IGBC



Max Square - Certified IGBC Platinum for Green and pre certified for Health and Wellbeing



Max Square Two – Pre certified IGBC Platinum for Green New Building

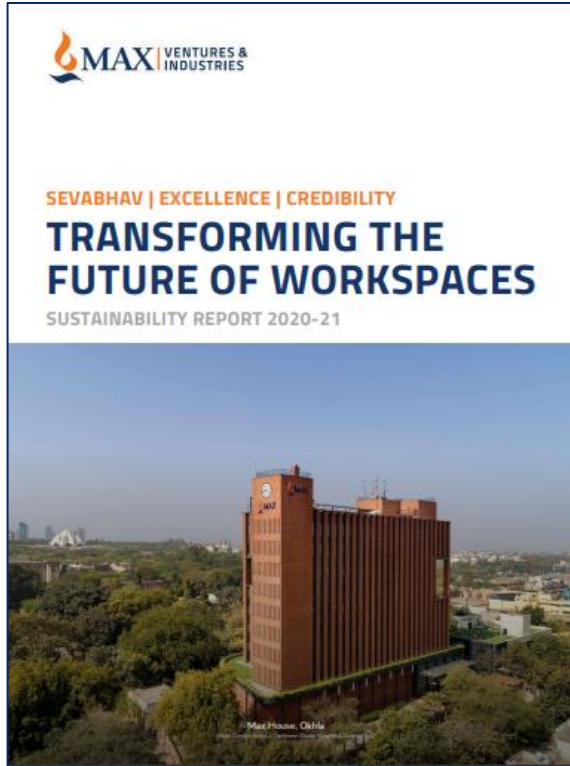


Estate 128 – Pre certified IGBC Platinum for Green Homes

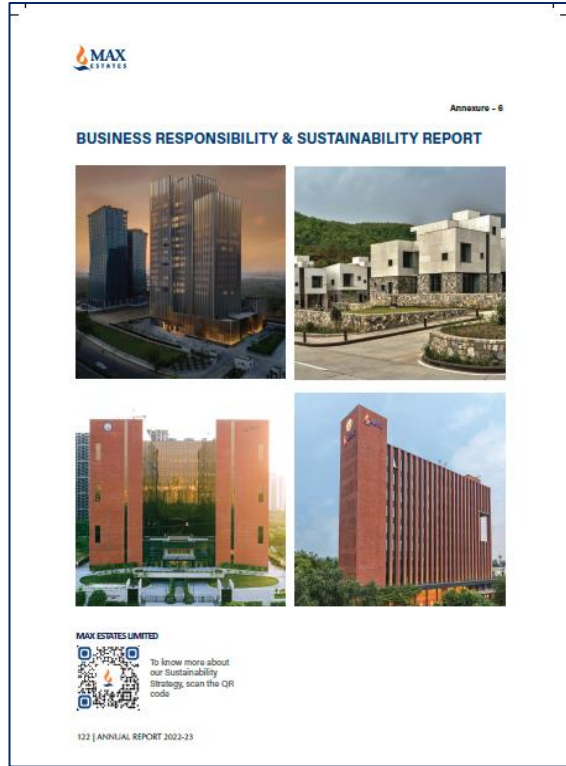
Achieved 4-star rating with a score of 93/100 for the under-construction portfolio and 83/100 for the operational portfolio. We aim to achieve a 5-star rating in GRESB 2024.

GRESB Ranking 2023

Reporting on progress in our Sustainability Journey



Sustainability Report



BRSR Report



Annual Report



Corporate Social Responsibility Initiatives – Working Well within our Community

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 using a part of proceeds from residential sales



15 years	19 Mn lives touched
540 NGOs partners	901 locations

Affordable Housing	Education and Empowerment
Disaster Response and Resilience	Community Development

Real Estate technology partnerships implemented across parts of value chain



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



SAP
comprehensive ERP offering on Cloud for Real Estate Modules



Kubma & Sparrow
Solutions to give virtual tours of our assets to prospective clients



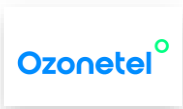
Zykrr
/ML-enabled management platform real-time visibility over customer / employee



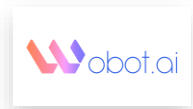
SharePoint
Customized central SOP repository and training management module for our team



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



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



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



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



Factech
Automate and digitalize our Building Management Operations and Tennant Complaint Management System.



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



Reloy
Digital platforms to empower homeowners / channel partners.

Max Square – Completed within budgeted timelines (3 years)



Construction completed on time despite COVID 19 and NGT ban led disruptions

Max House Ph 2 – Completed within budgeted timelines (2 years)



Construction completed on time despite COVID 19 and NGT ban led disruptions

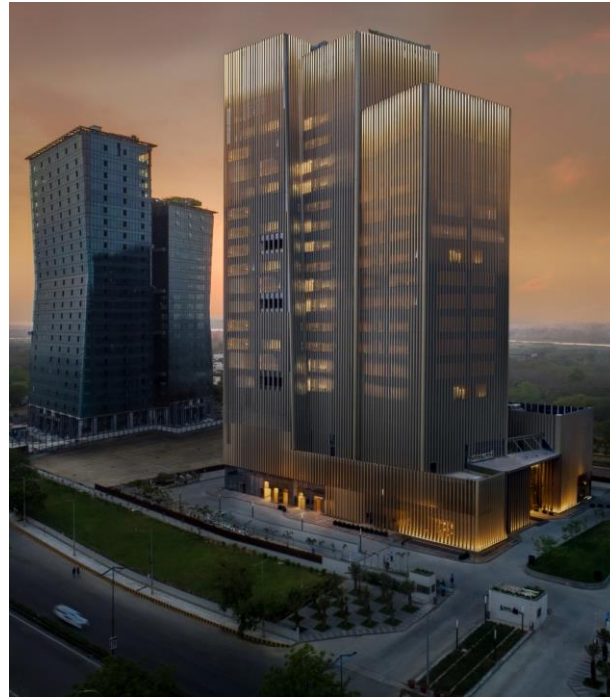
Estate 128 – Construction in full swing



Excavation, piling and raft work under progress for all three residential towers of the project

Achieving the Perfect Blend – An Enviably Tenant Mix

Marquee Tenant Profile



Elevating the Customer Experience – An Ecosystem of Amenities

Non exhaustive



Daycare



Auditorium



Cafeteria



Meditation Room



Event Spaces



Food Court

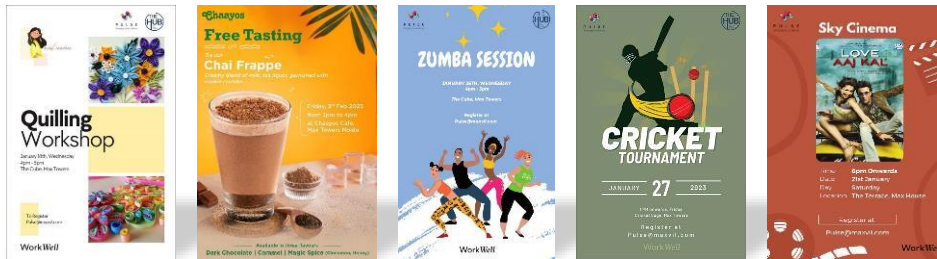


Retail Stores

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

Driving Customer Delight through Work We//Philosophy

Through exciting Pulse events, an improved F&B mix at The Hub, and the creation of additional parking spaces for visitors, the operations team are consistently striving to elevate the overall satisfaction of our valued tenants.



The team organized across both assets YTD FY24

119 events

Engaged with
~8,300+
tenant employees

Max Estates emerging as a leading real estate brand in Delhi NCR



Business Markets Stocks Economy Companies Trends IPO Opinion EV/Social

Real Estate developer Max Estates receives completion-cum-occupancy certificate for Max House Phase 2

The realty firm said that the phase 2 of the development has a net leasable area of 1.5 lakh square feet but when combined with Phase 1, the campus has 2.55 lakh sq ft of leasable area

MONEYCONTROL NEWS | NOVEMBER 23, 2022 | 03:46 PM IST

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Max Estates lists on NSE, BSE after reverse merger; CEO aims to scale realty portfolio

The merger means that all the assets and liabilities of Max Ventures and Industries will vest with Max Estates

YASH SADHIAK SHIRIVASTAVA | OCTOBER 30, 2022 | 01:43 PM IST

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Max Group's Historic Milestone: Amalgamation of Max Ventures and Industries Ltd (MVIL) into Max Estates Limited (MEL)

Brand Stories

Published on Sep 08, 2023 03:27 PM IST

Explore the remarkable journey of Max Estates Limited (MEL), as it strives to redefine the real estate landscape in Delhi-NCR

Max Estates targets ₹2,200-₹2,400 crore in residential booking value next year

Rishi Raj, the company's Chief Operating Officer said the plan is to add 1.5 to 2 million square foot of gross development value in Delhi NCR every year either through joint development or outright acquisition to deliver on the guidance of 15% growth in booking value year on year.

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REAL ESTATE

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NDTV leases 1.28 lakh sq ft at Max Square in Noida

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Industry Services Property/Construction Max Estates eyes ₹1,800-cr revenue from its first luxury residential project

Max Estates eyes ₹1,800-cr revenue from its first luxury residential project

dar, ET Bureau - Last Updated: Jul 09, 2023, 11:59:00 PM IST

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Awards and recognition for excellence (1/2)

Max Estates

- Emerging Developer of the Year – ET Real Estate Awards'22
- Emerging Developer of the Year – Commercial (North) - 13th Estate Awards'21
- Best Campaign (Bronze) – ET 3rd Kaleido Awards'21
- Developer of the Year (Commercial) – ET Now Real Estates Awards'20
- Most Sustainable Architecture Design – Commercial/Retail - RE/Max India Estates Awards'20



Max Square

- Commercial Project (Office Building) of the Year - ET Real Estate Awards'22
- Smart Project of the Year-14th Estate Awards 2023
- Commercial Category-CNBC Aawaz 14th Real Estate Awards & Conclave 2023 (North Zone)



Max Towers

- Luxury Project Of The Year (Commercial) – DNA Real Estate & Infrastructure Awards'19
- Ultra Luxury Project of the Year (Commercial) – ET Now Stars of Industry Awards'19
- Most Environment Friendly Space (Realty+ Conclave and Excellence Awards)'19



Awards and recognition for excellence (2/2)

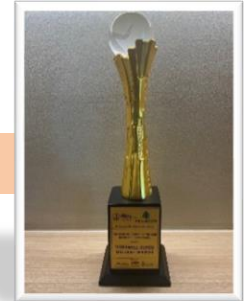
Max House

- Excellence in Built Environment – Indian Buildings Congress for FY 21
- Environment Friendly Project of the Year – Commercial – 13th Annual Estate Awards'21
- Design project of the year – Realty Conclave Excellence Awards'20
- Most Sustainable Architecture Design – RE/Max India Estates Awards'20
- Commercial Project of the Year – Realty Conclave Excellence Awards'20



Max Asset Services

- Excellence in customer service – ET Real Estate Awards'22
- Emerging developer of the year – Global Real Estate Congress'21



222 Rajpur

- Villa project of the Year- Realty+ excellence awards North'19



Investment Rationale

Focus on design, well being and end consumer experience

- Enhancing quality of life through the spaces we create
- Focusing on exceptional design, sustainability, and experiences
- Leading the market in harnessing technology to deliver world class spaces
- Providing ecosystem of amenities for service led experience

Focused approach on NCR market – land acquired for 8 Mn Sq. Ft. developments

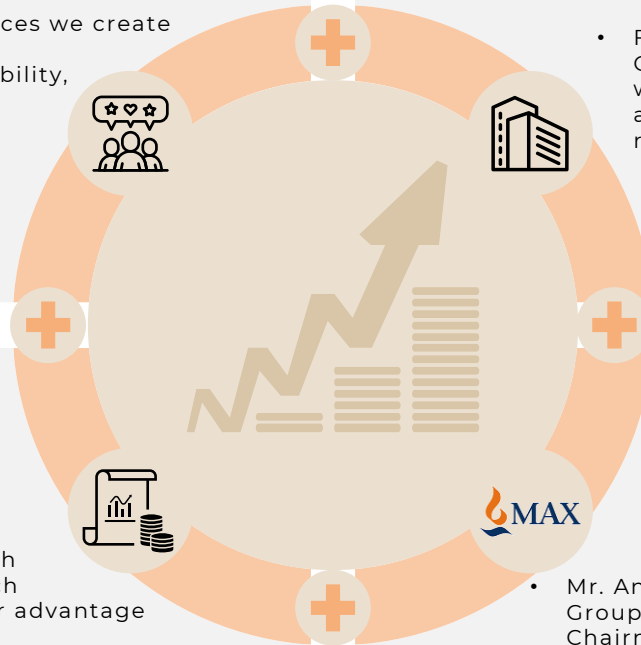
- Focus on development & management of Grade-A Commercial Real Estate in NCR, which is one of the top 3 markets in India and lacks Quality Commercial and residential Developments
- 8 Mn Sq Ft. already delivered/under development & design; aspire to add 2 Mn Sq. Ft. of developments every year

Strong Balance Sheet with support from New York Life

- New York Life as strategic and financial partner for CRE projects in Delhi NCR
- Max has a rich history of partnerships with reputed global & domestic investors which provides access to capital, will play to our advantage
- Target Debt / Equity ratio to be maintained less than 1x

Brand 'Max' with strong leadership

- Bringing trust & credibility to the Real Estate Sector where most of the existing players have churned out and consumer trust is at historic low
- Mr. Analjit Singh, the Founder Chairman of Max Group and a Padma Bhushan laureate is the Chairman of Max Estates Limited. The Board comprises of eminent and experienced members with deep expertise in RE
- Maintaining cutting edge standards of governance



Work Well & Live Well experiences - Operational

www.maxestates.in



Our Current Work Well and Live Well experiences



Work Well Experiences



Max Towers: Noida

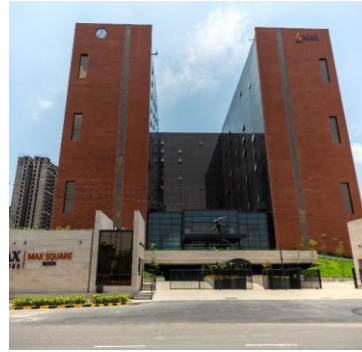
A highly awarded, LEED Platinum commercial office development (~0.6 mn sq ft) strategically located at the entrance of Noida, directly on the DND flyway, minutes away from the Sector 16 metro station. Already operational



Max House: Okhla

A LEED Gold office development (~0.3 mn sq ft spread over two phase) located within walking distance from Okhla NSIC metro station in the heart of New Delhi. Phase 1 is already operational.

Occupation certificate for Phase 2 has been received. Handover in progress



Max Square: Noida

This will be an IGBC Platinum certified for Green and pre certified for Health & Wellbeing (~0.7 mn sq ft) located right on the Noida Expressway (Sector 129). Construction commenced in Q3 FY21.

Occupation Certificate received. Tenant fitouts in progress

Live Well Experience



222 Rajpur: Dehradun

A gated community with ready to move in uniquely designed luxury villas abutting the Malsi Reserve forest, and oriented to panoramic views of the Mussoorie Hills, in Dehradun. Already operational with several families moved in

222 Rajpur – Key highlights



Area ~5 acre



Abutting the Malsi Reserve Forest



Limited inventory of 22 bespoke residences



100% Sold



View of Malsi Forests
from the residences



Night View



Orchards

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



Reception



Food Court



Café at Max Towers

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 65%



Rental~ 25-30%
premium to micro
market



LEED Gold certified
and Health and
Wellbeing Gold from
IGBC



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



Grand Entrance



Lobby



Security Turnstile



Lift Lobby

Max Square – Key highlights



Leasable Area
~0.7 mn. sq. ft.



On Noida- Gr. Noida
Expressway



55% Leased¹



Designed around a
central forest



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



Central Forest Courtyard



Food Court



Artwork 'Jogger' at the entrance

Our Upcoming Work Well and Live Well experiences



Work Well Experiences



Representative image

Max Square Two, Noida

Located in Sector 129, the site is contiguous to the Max Square and is on the Noida Gr. Noida Expressway

The land parcel is adjacent to Max Square allowing for an opportunity to do a campus style development with a strong focus on retail amenities

It is one of the last commercial parcels remaining in Sector 129, Noida



Representative image

Max 65, Gurgaon

Asset is located right on Golf Course Extension Road and is at 10 minutes driving distance from Sector 56 metro station on Golf course road

An excellent opportunity to develop and own a premium Grade A commercial asset of ~1.6 mn sq. ft. of leasable area in the centre of activity hub of this key micro market

Live Well Experiences



Artistic Rendition

Estate 128, Noida¹

Located in Sector 128 Noida. One of the least dense residential community in Delhi NCR.

Designed to be a boutique development promising an elevated quality of life through pioneering design, wellness and sustainability.



Representative image

Estate 360, Gurgaon

One of Delhi NCR's first inter-generational community that also includes senior-living focused development

Located at the confluence of the 3 key arteries of Gurgaon – Metro corridor, Central Peripheral Road (CPR) and Dwarka Expressway (NOR) and offers Opposite 220-acre green zone and 50 m green belt and key commercial developments

Estate 128 – Our first luxury residential project in NCR



ARTISTIC RENDERING



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



ARTISTIC RENDITION

Naturally landscaped
gardens and lawns



Spacious units



ARTISTIC RENDITION

The Hub – Pool view



Large wrap around decks
in the units



We are humbled by your trust in us.
Thank You!



UPPERA No. UPBERA/R3/446459
UPPERA Website: www.up-rera.in

UPPERA No. UPBERA/R3/446459
UPPERA Website: www.up-rera.in



Committed to your wellbeing, every day

Your trust inspires us to continually deliver on our LiveWell promise. We endeavor to exceed your expectations, in everything we do, and stay committed to our promise of enabling holistic wellbeing in every step of our journey.



Guided by Sevabhav

Max Group and all its group companies have made community improvement a consistent choice through Max India Foundation. The Foundation has touched the lives of over 19 million people with the help of 54,000 NGO partners across 90,000 locations.

At Estate 128, our endeavor is to contribute a portion from every unit sold to uplift the lives of the less fortunate.



Dedicated to Sustainability

As a progressive real estate player, we have consciously made choices that minimize our carbon footprint. LEED certification & IGBC Rating of all our assets is a testimony to the same.

At Estate 128, careful attention has been paid to ensuring the wellbeing of the environment. The development is committed to sustainable design and operations, and to the use of renewable energy, recycling of waste, abundant use of natural light, and more.



Our LiveWell Promise

The wellbeing of all our stakeholders is at the core of our operating philosophy. Our developments bring our philosophy to life across the entire spectrum of wellness in physical, emotional, social, and environmental aspects.

Estate 128 has been designed with care to encourage movement, interaction, and a sense of community, ensuring its residents truly LiveWell.



ESTATE
128

Sector 128, Noida

Connect with us:
+91-8447128128

Website:
www.maxestates.in/estate128

UPPERA No. UPBERA/R3/446459
UPPERA Website: www.up-rera.in



Estate 360, Gurgaon – Delhi NCR's first inter-generational community at scale



Representational image



Land Area =
~11.8 acres



At the confluence of 3
Gurgaon's major
corridors



~2.4 Mn sq. ft. of
development



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

Max Square Two – Key highlights



Land Area =
~4 acres



Development
potential of
~1 mn sq. ft.



Abutting Noida
Gr. Noida Expy



Contiguous to
Max Square



6.5 acres of office led
mixed use
development
potential



IGBC Platinum pre-
certified for
Green New Building

Max 65, Gurgaon – Max Estates' First CRE project in Gurgaon



Land Area =
~7.15 acres



Contiguous shape
with separate entry for
retail space



Abutting Golf Course
Extension Road from
North



Corner Plot



Direct access from 3
sides

Performance Overview

www.maxestates.in



Summary: Results for 9M FY24 & Updates

Max Estates Limited 9M FY24 Financial Highlights:

- Company's first luxury residential project in NCR has been fully sold and had garnered a pre-formal launch sale of Rs. 1,800+ crores. Over the last six months, the Company has collected ~Rs. 441 crores for the project
- Consolidated Revenue stood at Rs 63 Cr in 9M FY24
- Consolidated EBITDA stood at Rs 10 Cr in 9M FY24
- Consolidated PBT stood at Rs (61) Cr and PAT stood at Rs (52) Cr in 9M FY24, on account of the following:
 - o The Company has incurred advertising and marketing expenses of Rs 18 Cr in 9M FY24 for the Estate 128 project, which has been accounted as an expense in the current period while revenue will be recognized subsequently at the time of possession in line with the accounting principles.
 - o The Company has conservatively taken a 100% provision on the investments made in Azure Hospitality amounting to Rs 45 Cr in 9M FY24.
 - o Normalized EBITDA and PBT in 9M FY 24 excluding the above two transactions would have been Rs. 28 Cr and Rs 1 Cr respectively.
- Total Lease Rental Income (Max Towers + Max House + Max Square) up by 24% YoY to Rs. 44 Cr in 9M FY24
- Max Asset Services Revenue stood at Rs. 23 Cr in 9M FY24

WorkWell Experiences

Max Towers, Noida

- Total leased area owned by Max Estates in Max Towers continues to be 100% occupied
- Lease rental income from Max Towers stood at Rs. 28 Cr in 9M FY24

Max House, Okhla

- Max House Phase 1 continues to be 100% occupied
- Lease rental income from Max House phase 1 stood at Rs. 10 Cr in 9M FY24

Max Square, Noida

- Total leasable area for the project is ~0.7 Mn Sq. Ft; New York Life Insurance Company is a 49% partner in the project.
- Within 9 months of receiving occupancy certificate, ~55% of the total leasable area of Max Square has been leased¹ at a premium of ~25%-30% over the prevailing market rate in the micro market. The company is confident of achieving 100 percent leasing over next 6-9 months.
- Lease rental income from Max Square stood at Rs. 5 Cr in 9M FY24

WorkWell Experiences

Max House, Phase 2

- Max House Phase 2 is an extension of Max House Phase 1, with a larger leasable area of ~0.15 Mn Sq. Ft
- ~65% of the total leasable area has been pre-leased (LOIs included) at a premium of ~25%-30% over the prevailing market rate in the micro market. The company is confident of achieving 100 percent leasing within a year from completion.

Max Square Two, Noida

- The project is a ~4 acres land parcel and are located in Sector 129, Noida, adjacent to 'Max Square'. The total development potential of the acquired land parcel will be of ~1.1 mn sq.ft; New York Life Insurance Company is a 49% partner in the project.
- The company is on track to finalize the design and receive all approvals to start the construction in Q4 FY24.

WorkWell Experiences

Max 65, Golf Course Extension, Gurugram

- A ~7.15 acre land parcel with a leasable area ~1.6 Mn sq. ft., located right on Golf Course Extension Road, a prime office vector marking MEL's entry in Gurgaon. The location is at 10 minutes driving distance from Sector 56 metro station on Golf course road.
- The company is on track to finalize the design and receive all approvals to start the construction at the start of Q4 FY 24.

On 100% occupancy basis the total annual rental income from the portfolio is expected to be Rs. 395-471 Cr Max Estates' projects commands premium to prevailing rentals in the micro market. This is a clear testimony of our WorkWell philosophy, which ensures holistic wellbeing of its users, enabled by a unique ecosystem of spaces including F&B and several amenities, as well as acceptance and appreciation of its impeccable service standards and design led sustainable developments.

LiveWell Experiences



Estate 128, Noida

- Company's first luxury residential project in NCR has been fully sold and had garnered a pre-formal launch sale of Rs. 1,800+ Cr.
- Over the last six months, the Company has collected ~Rs. 441 Cr for the project. The payment schedule for this project is construction linked translating into ~25% collection every year.
- The construction has begun and is on track to deliver the occupancy well within RERA promised timelines.

Sector 36A, Gurugram

- JDA signed for Sector 36A, Gurugram with a development potential of ~2.4 Mn. Sq. Ft. and a gross development value of ~Rs. 3,200 Cr
- The land parcel admeasures ~11.8 acres with direct access from the Dwarka Expressway. The site is also strategically located at the confluence of the expressway, Central Peripheral Road (CPR) and planned Metro Corridor, by virtue of which, this site has excellent connectivity to central and secondary business districts of Gurugram such as Cyber City, Golf Course Road and Southern Peripheral Road (SPR) as well as to the Airport via Dwarka Expressway.
- The company is working with Gensler to design region's first intergenerational community at scale. The launch is estimated to be in Q1 FY 24

Max Estates Limited – Performance Highlights



Total Leased Area
as on Dec 2023
8.76 lac sq. Ft.



Total Revenue
9M FY24 – Rs. 63 Cr

Lease Rental Incomes
9M FY24 – Rs. 44 Cr



Key Highlights



Debt as on Dec 2023
External Debt : Rs. 767 Cr*
(Including LRDs : Rs. 338 Cr)
Net external debt – Rs. 323 Cr

Total CRE Portfolio
Occupancy as on Dec 2023
Max Towers - 100%
Max House – 100%
Max Square – 55%
Max House Phase 2 – 65%



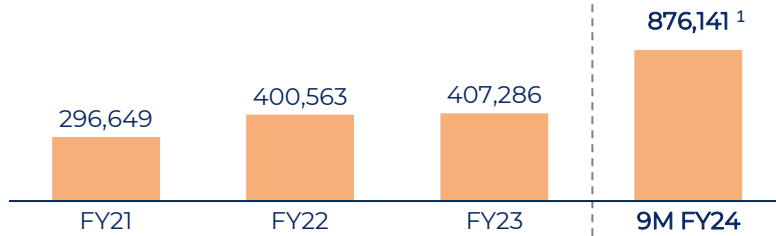
Cash & Cash Equivalents
as on Dec 2023
Rs. 444 Mn

* Excludes Rs. 137 Cr towards CCD of New York Life

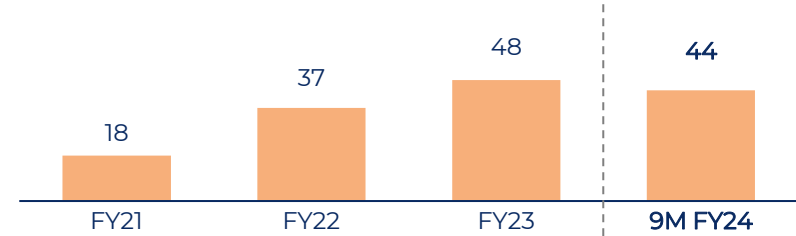
Max Estates – Operational Metrics



Total Leased Area (in Sq. Ft.)

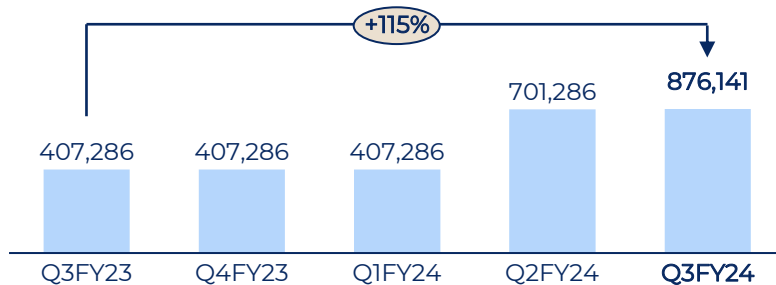


Lease Rental Income (Rs. Cr)

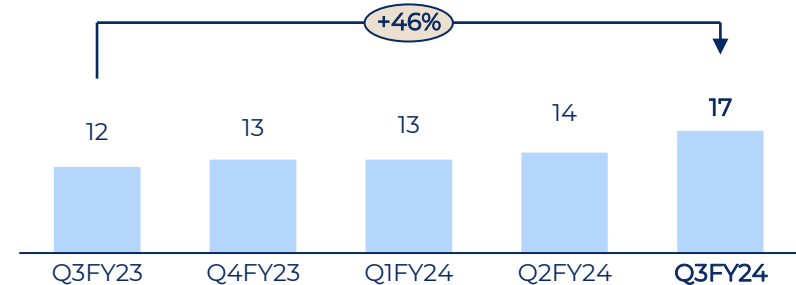


Quarterly Trend

Total Leased Area (in Sq. Ft.)



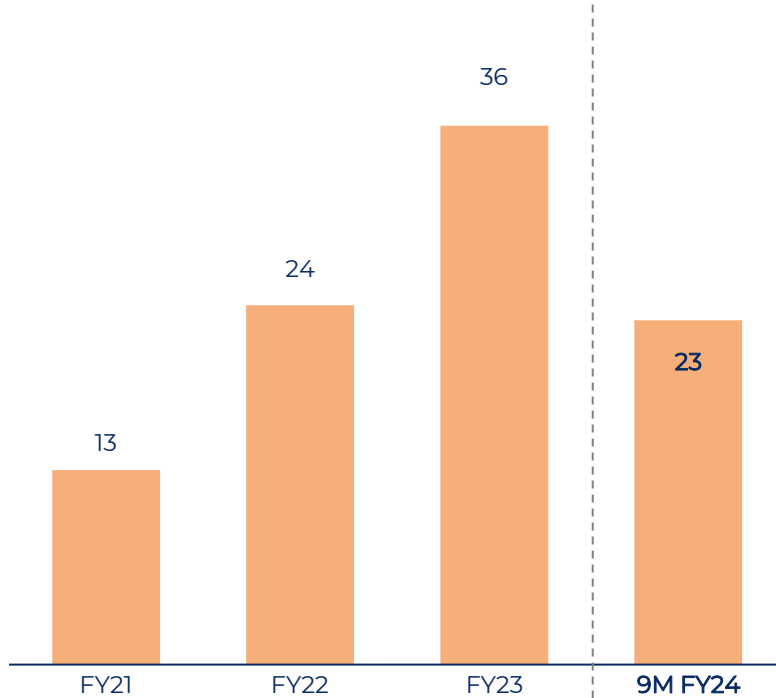
Lease Rental Income (Rs. Cr)



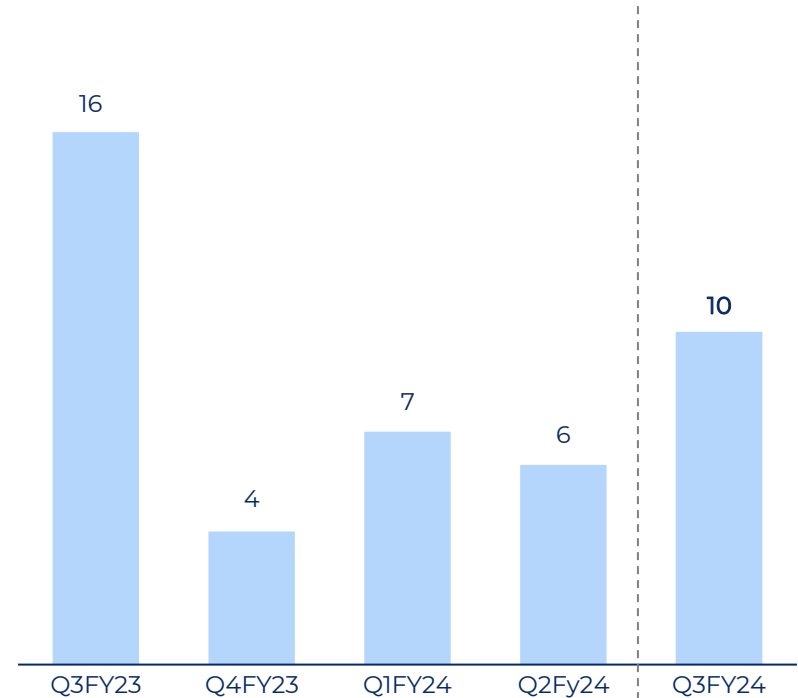
Max Asset Services – Revenue Trend



Yearly Trend (Rs. Cr)



Quarterly Trend (Rs. Cr)



This income includes facility management income, managed office revenue and fitout out income. FY23 and Q3FY23 revenue mentioned above includes fitout revenue booked on account of handover

Max Towers & Max House – Operational Metrics



Max Towers, Noida

Total leasable area - 5,28,690 Sq. Ft.
Area sold – 2,26,830 Sq. Ft.
Net leasable area – 3,01,860 Sq. Ft.

Max Towers, Noida	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24
Net leased area owned by MEL (Sq. Ft.)	3,01,860	3,01,860	3,01,860	3,01,860	3,01,860
Net leased area as a % of total area owned by MEL	100%	100%	100%	100%	100%
Lease Rental Income (Rs. Cr)	8	9	9	9	10
Weighted average rental rate ¹ (Rs. per Sq. Ft.)	106	106	106	106	117



Max House Phase 1, Okhla

Total leasable area
1,05,426 Sq. Ft.

Max House Phase 1, Okhla	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24
Total leased area (Sq. Ft.)	1,05,426	1,05,426	1,05,426	1,05,426	1,05,426
Occupancy (%)	100%	100%	100%	100%	100%
Lease Rental Income (Rs. Cr)	4	4	4	4	4
Weighted average rental rate ¹ (Rs. per Sq. Ft.)	125	125	125	125	127

Note : For like comparison on a quarter-to-quarter basis, we have allocated leases to respective quarters basis Lease Commencement Dates falling in that quarter

¹ Based on rental for office space; Based on rental and leasable area of complete building

Max Towers & Max House – Operational Metrics

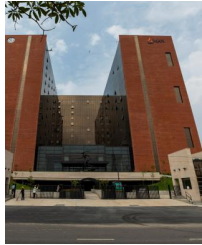


Max House Phase 2, Okhla

Total leasable area
1,50,454 Sq. Ft.

Net leasable area	150,453 Sq. Ft.
Annual Rental potential (FY23)	Rs. 25 – 30 Cr
Partner	100% Owned
Status	Occupation certificate received
Located in the same campus as Max House Phase 1, Okhla. Received Occupation Certificate in Q3FY24. Handover under progress	

Max House Phase 2, Okhla	Q3FY24
Total leased area (Sq. Ft.)	97,977
Occupancy (%)	65%
Lease Rental Income (Rs. Cr)	1
Weighted average rental rate ¹ (Rs. per Sq. Ft.)	156



Max Square, Noida

Total leasable area -
6,80,170 Sq. Ft.

Net leasable area	6,80,000 Sq. Ft.
Annual Rental Potential	Rs. 60 – 70 Cr
Partner	New York Life (49%) ~Rs. 86 Cr
Status	Occupation certificate received
An IGBC Green Platinum rated development located right on the Noida Expressway. Tenant fitouts under progress	

Max Square, Noida	Q2FY24	Q3FY24
Total leased area (Sq. Ft.)	2,94,000	3,70,878
Occupancy (%)	44%	55%
Lease Rental Income (Rs. Cr)	16	35
Weighted average rental rate ¹ (Rs. per Sq. Ft.)	73	75

Note : For like comparison on a quarter-to-quarter basis, we have allocated leases to respective quarters basis Lease Commencement Dates falling in that quarter. The leased area includes the committed leasing via letter of intents.

¹ Based on rental for office space; Based on rental and leasable area of complete building

Max Estates - Profit & Loss Statement



Consolidated Profit & Loss (In Rs. Cr)	Q3FY24	Q3FY23	Q2FY24	9MFY24	9MFY23
Net Sales	24.2	29.3	20.5	62.9	84.0
Cost of Goods Sold	0.0	8.5	0.0	0.0	18.5
Employee benefit expense	3.0	2.2	3.1	8.8	11.2
Advertisement and Marketing expense	5.2	0.3	9.1	18.4	1.1
Other expenses	9.7	11.2	7.8	25.8	29.2
EBITDA	6.3	7.1	0.6	10.0	24.1
EBITDA Margins (%)	25.9%	24.2%	2.7%	15.8%	28.7%
Depreciation	6.9	3.5	6.4	17.0	11.2
Other Income	6.3	6.4	7.3	18.8	18.5
EBIT	5.7	10.0	1.5	11.8	31.4
Finance Cost	13.9	4.5	10.5	28.8	13.5
Exceptional Item Gain / (Loss)	0.0	0.0	0.0	44.5	0.0
Profit before tax	-8.2	5.5	-9.0	-61.4	17.9
Tax	1.3	1.6	-4.5	-9.1	4.0
Profit after tax	-9.5	3.9	-4.5	-52.4	13.9

Consolidated Profit & Loss (In Rs. Cr)	Q3FY24	Q3FY23	Q2FY24	9MFY24	9MFY23
Adjusted EBITDA ¹	11.5	7.4	9.6	28.4	25.1
Adjusted EBITDA Margins (%)	47.4%	25.2%	47.0%	45.0%	29.9%
Adjusted Profit before tax ²	-3.0	5.8	0.0	1.4	19.0

1 & 2– adjustment for advertisement and marketing expenses, primarily related to residential project where revenue will be recognized at the time of possession.

2 – in addition this is adjusted for exceptional 100% 'one-time' provision on the investments made in Azure Hospitality.

Safe Harbor



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Max Estates Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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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. L70200PB2016PLC040200) 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 419, Bhai Mohan Singh Nagar Village Railmajra, Tehsil Balachaur, Nawanshehar, Punjab 144533. Max Estates Ltd. is the promoter of Max Square Ltd., Max Estates 128 Pvt. Ltd., Acreage Builders Pvt. Ltd., Max Estates Gurgaon Ltd., Pharmax Corporation Ltd., and Max Towers Pvt. Ltd.
- "222 Rajpur" is owned by Max Estates Ltd., CIN No. L70200PB2016PLC040200 and having its registered office 419, Bhai Mohan Singh Nagar Village Railmajra, Tehsil Balachaur, Nawanshehar, Punjab 144533. The Project is registered with the UKRERA bearing registration no. UKREP08170000001. 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-12, 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.up-rera.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-12, 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-12, 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' is registered with the UPRERA with registration no. UPRERAPRJ446459. Please refer to project details on the website of UPRERA www.up-rera.in prior to making any decision. The promoter of Estate 128 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.
- "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, Gurgaon, Haryana, India, 122001, The project is currently under design and no sale of space is being advertised in said building.
- "Estate 360" is owned by 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, The project is currently under design and no sale of space is being advertised in said building.

Thank you

MAX ESTATES LIMITED

L-20, Max Towers, Sector – 16B, DND Flyway, Noida, UP - 201 301

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CIN no. L70200PB2016PLC040200

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