



April 01, 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: Credit Rating

Dear Sir/Madam,

This has reference to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations").

In accordance with the said Regulations, we wish to inform that CARE Ratings Limited, vide its letter dated April 01, 2024, has affirmed and assigned the following ratings for the financial facilities of Max Estates Limited:

Facilities	Amount (₹ crore)	Rating	Rating Action
Long Term Bank Facilities	99.00 (Reduced from 108.00)	CARE A -; Stable (Single A Minus; Outlook: Stable)	Reaffirmed
Long Term / Short Term Bank Facilities	50.00	CARE A -; Stable / CARE A2 (Single A Minus; Outlook: Stable / A Two)	Reaffirmed

This is for your information and records.

Thanking you,

Yours faithfully,

For Max Estates Limited

Nitin Kumar Kansal
Chief Financial Officer

Max Estates Limited

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