



November 29, 2023

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: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the Securities and Exchange Board of India Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (SEBI Circular).

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular, we wish to inform you that the Board of Directors of the Company today i.e. November 29, 2023, approved the incorporation of a wholly owned subsidiary company of the Company.

The details as required under Listing Regulations read with SEBI Circular in relation to the wholly owned subsidiary are enclosed as **Annexure -A**.

This is for your information and records.

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-15, 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: U70200PB2016PLC040200

Annexure -A

Sr. No.	Particulars	Proposed Wholly owned Subsidiary
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name is being finalised subject to approval by the Ministry of Corporate Affairs.</p> <p>Proposed Share Capital: Rs. 15,00,000/- (Rupees Fifteen Lakh) divided into 1,50,000 (One Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each;</p> <p>Proposed Paid-up Capital: Rs. 10,00,000/- (Rupees Ten Lakh) divided into 1,00,000 (One Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”.	The wholly owned subsidiary company once incorporated will be a related party.
3.	Industry to which the entity being acquired belongs	Real Estate Industry
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The Proposed wholly owned subsidiary shall carry out real estate activities.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	100% subscription to the share capital in cash

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Sr. No.	Particulars	Proposed Wholly owned Subsidiary
8.	Cost of acquisition and/or the price at which the shares are acquired	100% share capital shall be owned by the Company and the Company is proposed to acquire Rs. 10,00,000/- (Rupees Ten Lakh) divided into 1,00,000 (One Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each, including the holding of 6 (Six) nominees on behalf of the Company with 1 share each.
9.	Percentage of shareholding/control acquired and / or number of shares acquired	100% share capital shall be owned by the Company and the Company is proposed to acquire Rs. 10,00,000/- (Rupees Ten Lakh) divided into 1,00,000 (One Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each, including the holding of 6 (Six) nominees on behalf of the Company with 1 share each.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable

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