



December 24, 2024

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaze Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

Scrip Code: **543223**

Scrip Symbol: **MAXIND**

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding entering into a Material Related Party Transaction between the Company and Max Towers Private Limited.

In furtherance to our earlier announcement dated May 24, 2024 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we would like to inform you that the Board of Directors of the Company have today, based on the recommendation of the Audit Committee, approved the sale of three floors i.e. L19, L20 and L20M situated at Max Towers, Sector 16-B, Noida-201301, admeasuring 60,561 square feet (“**the Transaction**”) to Max Towers Private Limited (“**MTPL**”), a subsidiary of Max Estates Limited, another listed company forming part of the same promoter group, for an aggregate consideration of Rs. 105.08 Crores.

We would like to further inform that the said transaction is subject to approval of the shareholders of the Company, being a material related party transaction in terms of Regulation 23 of the SEBI Listing Regulations. A notice seeking approval of the shareholders will be released in due course. The proceeds of the transaction are proposed to be utilised to meet the business requirements of the Company including growth capital requirements of its subsidiaries.

The necessary intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for this event is enclosed as **Annexure-A**.

The date and time of occurrence of event is December 24, 2024 at 5:44 PM.

This is for your information and records.

Yours faithfully
For **Max India Limited**

Trapti
Company Secretary and Compliance Officer
Encl: as above

MAX INDIA LIMITED

CIN: L74999MH2019PLC320039

Corporate Office: Landmark House, 3rd Floor, Plot No. 65, Sector-44, Gurgaon - 122003, Haryana | www.maxindia.com
Regd. Office: 167, Floor 1, Plot No. - 167, Ready Money Terrace, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra - 400018, India

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are mentioned as below:

S.No	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	Transaction is proposed to be executed between the Company and Max Towers Private Limited (“MTPL”), a subsidiary of Max Estates Limited, another listed company forming part of the same promoter group.
2.	Purpose of entering into the agreement	Sale of three floors (L19, L20, L20M) in Max Towers including car parkings and embedded fixtures and fittings (“the Property”) admeasuring 60,561 sq. ft. to Max Towers Private Limited.
3.	Size of agreement	INR 105.08 Crores
4.	Shareholding, if any, in the entity with whom the agreement is executed	No Direct shareholding of the Company in MTPL. Common Promoter and Promoter group holds 50.94% equity stake in the Company and 45.21% equity stake in Max Estates Limited (which holds 51% shareholding in MTPL).
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Subject to approval of the shareholders, the Company intends to sell the three floors i.e. L19, L20 and L20M situated at Max Towers, Sector 16-B, Noida-201301, admeasuring 60,561 square feet including car parkings and embedded fixtures and fittings, for an aggregate consideration of Rs. 105.08 Crores.
6.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	Yes. The Company and MTPL falls within the same promoter group.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	Yes, the transaction is a material related party transaction and is being done at arm’s length. The Company had engaged CBRE South Asia Private Limited (“CBRE”), for soliciting independent market offers. Basis the highest offer received and based on advice of CBRE, the Company issued a Right of First Refusal (“ROFR”) notice to MTPL on October 21, 2024. Consequent to the ROFR notice, an offer of Rs. 105.08 Crores was made by MTPL. The said offer of Rs. 105.08 Crores is at a premium on the highest offer received and CBRE has

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		advised this revised offer being a fair offer for the Property.
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis.	Not applicable
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	None.
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details as mentioned in the SEBI Listing Regulations to the stock exchange(s).	Not Applicable

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