



BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

2022 - 2023



SCHEME OF AMALGAMATION AND ARRANGEMENT

The Hon'ble National Company Law Tribunal, Chandigarh Bench at Chandigarh, had passed an order on July 3, 2023, sanctioning the Composite Scheme of Amalgamation and Arrangement amongst Max Ventures and Industries Limited ("**MVIL**" or "**Transferor Company**") and Max Estates Limited ("**Company**" or "**MEL**" or "**Transferee Company**") and their respective shareholders and creditors ("**Scheme**") which was filed with Registrar of Companies on July 31, 2023 (the "**Effective Date**").

In view of the above, the Company has successfully completed the reverse merger, integrating MVIL into the Company from Effective Date, and this entails that all the assets and liabilities of MVIL have vested with MEL with effect from April 1, 2022 (Appointed date under the Scheme).

This strategic decision benefits from having Max Estates as a publicly listed company. This integration strengthens the financial position of Max Estates, aiding in the expansion of our Real Estates endeavors. Moreover, the Company anticipates increased efficiency and cost-effectiveness by refining operational processes. This merger not only streamlines our business identity but also emphasizes our undivided attention to the real estate sector, as reflected in the name Max Estates.

In the above context, this report has been prepared for Max Estates Limited. However, some sections contain data related to MVIL as of March 31, 2023, as the Scheme was approved and effected after the end of FY 2022-23.

LETTER TO STAKEHOLDERS

Inspired by the need to positively contribute towards the global sustainable development goals (SDGs), Max Estates has committed to the long journey of sustainability. Our vision is to ‘enhance the quality of life through the spaces we create’. Realizing and acknowledging that real estate, being an integral part of the built environment, is one of the major contributors to climate change, Max Estates wants to have a beneficial impact on the environment by continuously benchmarking, upgrading and implementing the best practices in the industry.

In 2021, Max Estates underwent an organization-wide gap analysis. The idea was to establish a baseline and understand where we stood at that point of time when it came to Sustainability. After various discussions, we decided that the first step was to identify our stakeholders (internal and external) and conduct a materiality assessment to understand what was important to them about Sustainability and where they would like us to focus. Keeping that in mind, we formulated an ESG roadmap detailing our short-term, medium-term and long-term goals (refer to the table below), as well as preparing ourselves for participation in GRESB¹. In 2021, Max Estates published its first Sustainability Report. Through our participation in GRESB, we aim to benchmark ourselves against other developers and assess how to improve ourselves as we aspire to play a transformative and positive role in the evolving ecosystem of global ESG standards. Being in a capital-intensive industry, we realize the importance that our stakeholders place on ESG. We will continue to share & gather feedback from our stakeholders to course correct, steer ahead & continuously re-set the bar for the industry.

| Short-Term (within 6 months) | Medium-Term (within 18 months) | Long-term (within 5 years) ² |
|--|--|--|
| Technical Audit for Max Towers & Max House (Energy, Water & Waste) | Year on Year data of Energy, Water, Waste and GHG | Monitoring and tracking Energy, Water, Waste and GHG data as per GRESB format and implementing methods to improve Year on Year intensity metrics |
| Energy, Water, Waste & GHG Data Collection | Verification of data by 3rd Party according to GRESB standards | Increasing usage of renewable energy in operational assets |
| Waste Management Policy | Health & Safety Policy | Net Zero Policies, Targets and design standards |
| Renewable Energy Policy | Customer Satisfaction Policy | Energy Rating Certification for Operational Assets (BEE Star or equivalent) |
| Health & Safety Data Dashboard | Energy Conservation Policy | ISO 14001 or equivalent rated Environment Management System |
| ESG Training Data Dashboard | Pollution Prevention Policy | Re-submission of SOP on performance appraisal and explain significance of KRA rating system and relevant KRAs with ESG parameters included |

¹ GRESB – Global Real Estate Sustainability Benchmarking

² Currently in the planning stage

| Short-Term (within 6 months) | Medium-Term (within 18 months) | Long-term (within 5 years) ² |
|--|---|---|
| Health & Safety Policy | Water Conservation Policy | - |
| Labour Policy | 3rd Party Tenant Satisfaction Survey | - |
| Employee Satisfaction Survey - Internal | Material sourcing & Sustainable procurement policy | - |
| Shareholder Rights Policy | Vendor Code of Conduct | - |
| Overall Sustainability Policy | Biodiversity policy | - |
| Public Commitment to International Standards - UN SDGs | Climate change adaptation policy | - |
| ESG section on website | Refine RFP and energy conservation requirements of MEP/Green Building consultants | - |
| - | Community Impact Note with impact of community initiatives across the assets | - |
| - | Workstation ergonomics survey | - |
| - | Inclusion and diversity policy | - |
| - | Employee engagement policy | - |
| - | Employee health & well-being policy | - |
| - | Revised ESG Section on MEL Website | - |

As of now, Max Estates has implemented its medium-term goals as well as received a 4-star rating in GRESB. Our ESG roadmap was used as a driving force and framework for change management in our internal processes. After implementing various initiatives such as:

Articulating our commitments and guidelines to implement sustainability across our value chain through 15 new policies under the ESG umbrella on various topics including but not limited to Renewable Energy, Sustainable Procurement, Labour Welfare, Health & Well-being, Diversity, Equity & Inclusion as well as Vendor Code of Conduct;

Strengthening our reporting of Energy, Water, Waste & GHG emissions data by assuring the same through an independent 3rd party by the ISAE 3000 standard;

Identifying various types of risks (Business, Regulatory, Macroeconomic, Capital, People, Brand, and Technology) and built a culture of not just maintaining a Risk Register but also discussing risk mitigation during our management reviews along with regularly updating our Board on the red flags, if any;

Conducting an independent 3rd party Tenant Satisfaction Survey across our operational assets to gauge the customer service and hospitality standards. Max Estates Limited received a world-class Net Promoter Score (NPS) of 81 based on the responses of our tenants;

Conducting an internal Community Impact Assessment (CIA) to monitor our impact on the nearby communities, not only across our operational assets but also our under-construction assets.

Over the course of implementing the above and much more, we realized a lot of this is not only about developing buildings through sustainable design and construction activities but also about streamlining internal measurement, monitoring, and governance processes to be on a path of continuous improvement. We aim to achieve **a 5-star rating in GRESB 2024.**

I. Details of the listed entity

| | | |
|----|--|---|
| 1 | Corporate Identity Number (CIN) of the Company | U70200PB2016PLC040200 |
| 2 | Name of the Company | MAX ESTATES LIMITED |
| 3 | Year of Incorporation | 2016 |
| 4 | Registered office address | 419, Bhai Mohan Singh Nagar Village Railmajra, Tehsil Balachaur Nawanshehar, Punjab- 144533 |
| 5 | Corporate office address | Max Towers, L-15, C - 001/A/1, Sector- 16B, Gautam Buddha Nagar, Noida- 201301, Uttar Pradesh |
| 6 | E-mail id | secretarial@maxestates.in |
| 7 | Telephone | 0120-4743222 |
| 8 | Website | www.maxestates.in |
| 9 | Financial year for which reporting is being done | 2022-2023 |
| 10 | Name of the Stock Exchange(s) where shares are listed | NSE and BSE* |
| 11 | Paid-up capital | 147,13,45,440** |
| 12 | Name and contact details of the person who may be contacted in case of any queries on the BRSR report | Name- Abhishek Mishra Designation - Company Secretary and Compliance Officer Phone No.: +91 120-4743222 Email ID: abhishek.mishra@maxestates.in |
| 13 | Reporting Boundary | Consolidated |

* As of March 31, 2023, Max Estates Limited was an unlisted company. Post-implementation and effectiveness of the Scheme, Max Estates Limited has listed on the Stock Exchanges on October 30, 2023.

** The Company had a paid-up share capital of 7,79,10,000 equity shares of INR 10 each, aggregating to INR 77,91,00,000 as of March 31, 2023. Post effectiveness of the Scheme, the said paid-up share capital was cancelled, and 14,71,34,544 equity shares of INR 10 each, fully paid-up, were issued and allotted on August 18, 2023 to the shareholders of MVIL or Transferor Company as on the Record Date of August 11, 2023, at par in a 1:1 ratio i.e., 1 Equity Share of face value of INR 10 each, fully paid-up, of the Company for every 1 Equity Share of face value of INR 10 each, fully paid up held by them in Transferor Company, in dematerialised form and credited as fully paid-up equity shares.

II. Products/services

14. Details of business activities (accounting for 90% of the turnover):

| S. No | Description of main activity | Description of business activity | % turnover |
|-------|------------------------------|---|------------|
| 1. | Real Estate | Real Estate Activities - With owned or leased assets. | 92.4%* |

* as per Consolidated Ind AS Financial Statements for the year ended March 31, 2023

15. Products/services sold by the entity (accounting for 90% of the entity's turnover):

| S. No. | Product/Service | NIC Code | % turnover contributed |
|--------|-------------------------|----------|------------------------|
| 1. | Real Estate Development | 681 | 92.4%* |

* as per Consolidated Ind AS Financial Statements for the year ended March 31, 2023

III. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated.

| Location | Number of plants | Number of offices | Total |
|---------------|------------------|-------------------|-------|
| National | N/A | 4 | 4 |
| International | N/A | N/A | N/A |

17. Markets served by the entity

a. Number of locations

| Locations | Number |
|----------------------------------|--|
| National (No. of states) | 4 States (Delhi, Uttar Pradesh, Haryana and Uttarakhand) |
| International (No. of countries) | Not Applicable |

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not applicable. Max Estates Limited, the real estate development arm of the Max Group, has strategically chosen to focus on developing multiple asset classes but only in one location, Delhi NCR.

c. A brief on types of customers

Established in 2016, Max Estates aspires to build sustainable, grade A+ residential and commercial developments in Delhi NCR, with a focus on well-being. Our endeavour is to consciously create a unique confluence of spaces that enables collaboration, innovation, and community, and promotes holistic well-being of our consumers. Our current and planned developments are diversified across various asset classes, key strategic locations across Delhi NCR, as well as across the risk spectrum between delivered, nearing completion and under design projects.

Max Estates Limited is steadfastly emerging as a top brand in real estate at Delhi NCR. Max Estates Ltd. Continues to be driven by its desire to enhance wellbeing through its exceptional experiences.

Post Covid, the CRE industry witnessed a trend of flight to quality, with top-notch companies upgrading to developer owned Grade A+ spaces. Organisations have chosen well maintained contemporary office complexes that offer better employee well-being, sustainable outlook, and the best of amenities, which are suited to the future of work in the new normal. Aligning with the market trend and the need of the hour, we have built offices with a host of amenities, and allocated dedicated areas for flexible workspace solutions across our assets as well. This has allowed us to be the preferred choice for tenants that are looking to occupy Grade A+ commercial office spaces in Delhi NCR. Our developments are now synonymous with quality and have enjoyed a surge in leasing demand from a reputed and diverse clientele, as well as commanded premium rentals of \$1 psf/month and more, across micro markets. Our occupants belong to a varied set of industries including professional services, media, financial services, IT/ITES, real estate related businesses, manufacturing, etc.

On the residential front, our LiveWell philosophy guides the design and operational intent of our developments, with carefully selected locations, multitude of amenities, inclusive design, and a focus on sustainability becoming signature markers of all our developments. Operating in the premium and luxury segments, with pricing above INR 10,000 psf, our residential developments are created to cater to discerning homeowners, who are looking to opt for a lifestyle of privacy and holistic well-being, across physical, social, emotional, and environmental aspects.

IV. Employees

18. Details as on March 31, 2023

a. Employees and workers (including differently abled)

| S. No. | Particulars | Total (A) | Male | | Female | |
|------------------|------------------------------|-----------|-----------|------------|-----------|------------|
| | | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| EMPLOYEES | | | | | | |
| 1 | Permanent (D) | 86 | 68 | 79% | 18 | 21% |
| 2 | Other than Permanent (E) | N/A | N/A | N/A | N/A | N/A |
| 3 | Total employees (D+E) | 86 | 68 | 79% | 18 | 21% |

| WORKERS* | | | | | | |
|-----------------|----------------------------|----------|----------|----------|----------|----------|
| 1 | Permanent (F) | 0 | 0 | 0 | 0 | 0 |
| 2 | Other than Permanent (G) | 0 | 0 | 0 | 0 | 0 |
| 3 | Total workers (F+G) | 0 | 0 | 0 | 0 | 0 |

* Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

b. Differently abled employees and workers

| S. No. | Particulars | Total (A) | Male | | Female | |
|------------------------------------|--|-----------------|----------|----------|----------|----------|
| | | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| DIFFERENTLY ABLED EMPLOYEES | | | | | | |
| 1 | Permanent (D) | 0 | 0 | 0 | 0 | 0 |
| 2 | Other than Permanent (E) | 0 | 0 | 0 | 0 | 0 |
| 3 | Total differently abled employees (D+E) | 0 | 0 | 0 | 0 | 0 |
| DIFFERENTLY ABLED WORKERS* | | | | | | |
| 1 | Permanent (F) | Not Applicable* | | | | |
| 2 | Other than Permanent (G) | | | | | |
| 3 | Total differently abled workers (F+G) | | | | | |

* Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

19. Participation/inclusion/representation of women*

| | Total (A) | No. and percentage of females | |
|---------------------------------|-----------|-------------------------------|------------|
| | | No. (B) | % (B/A) |
| Board of Directors | 6 | 1 | 17% |
| Key Management Personnel | 2 | - | - |

*During the year under review, this information pertains to the Board of Directors and KMPs of Max Ventures and Industries Limited which have been dissolved and merged with the Company post effectiveness of the Scheme.

20. Turnover rate for permanent employees and workers

| Particulars | FY 2022-23 | | | FY 2021-22 | | | FY 2020-21 | | |
|----------------------------|-----------------|--------|-------|------------|--------|-------|------------|--------|--------------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 19.0% | 8.3% | 27.3% | 10.8% | 0% | 10.8% | 9.3% | 4.6% | 13.9% |
| Permanent Workers* | Not Applicable* | | | | | | | | |

The average of the count of employees at the beginning and end of financial year has been taken as the base for calculation of Attrition %

*Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. a. Names of holding / subsidiary / associate companies / joint ventures:

| S. No. | Name of Holding/ Subsidiary/ Associate Companies/ Joint Venture (A) | Indicate whether Holding/ Subsidiary/ Associate/Joint Venture | % of shares held by listed entity | Does the entity indicated in column A, participate in the Business Responsibility initiatives of listed entity? (Yes/No) |
|--------|---|---|-----------------------------------|--|
| | Max I. Limited | Subsidiary | 100 | Yes |
| | Max Asset Services Limited | Subsidiary | 100 | Yes |
| | Pharmax Corporation Limited | Subsidiary | 100 | Yes |
| | Max Towers Private Limited | Subsidiary | 100 | Yes |
| | Max Estates Gurgaon Limited | Subsidiary | 100 | Yes |
| | Max Estates 128 Private Limited | Subsidiary | 100 | Yes |
| | Max Square Limited | Subsidiary | 51 | Yes |
| | Acreage Builders Private Limited* | Subsidiary | 100 (Refer note) | Yes |

Note: On February 2, 2023, Acreage Builders Private Limited became a wholly-owned subsidiary of the Company. On April 13, 2023, the Company sold 49 per cent of the equity shares of Acreage Builders Private Limited to New York Life Insurance Company, making it a subsidiary of the Company.

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover*: INR 9,885.19 Lakhs

(iii) Net worth*: INR 1,10,318.67 Lakhs

*The information provided here is on a standalone basis for Max Estates Limited during the financial year 2022-23

VII. Transparency and Disclosures Compliances

23. Complaints/grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC)

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy) | FY 2022-23 | | | FY 2021-22 | | |
|---|---|--|--|--------|--|--|--------|
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remark | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remark |
| Communities | Yes (Link: https://maxestates.in/contact-us/) | Nil | Nil | Nil | Nil | Nil | - |
| Investors (other than shareholders) | Yes (Email: investorhelpline@maxestates.in) | Nil | Nil | Nil | Nil | Nil | - |
| Shareholders | Yes (Email: investorhelpline@maxestates.in) | Nil | Nil | Nil | Nil | Nil | - |
| Employees and workers | Yes (Link: https://maxestates.in/wp-content/uploads/2023/09/MEL-Vigil-Mechanism-Whistle-) | Nil | Nil | Nil | Nil | Nil | - |

| | | | | | | | |
|------------------------|---|-----|-----|-----|-----|-----|---|
| | Blower_New-1.pdf) | | | | | | |
| Customers | Yes (Email: crm@maxestates.in) | Nil | Nil | Nil | Nil | Nil | Operational complaints by customers are not captured in this disclosure |
| Value Chain Partners | Yes (Link: https://maxestates.in/wp-content/uploads/2023/09/MEL-Vigil-Mechanism-Whistle-Blower_New-1.pdf) | Nil | Nil | Nil | Nil | Nil | - |
| Others, please specify | - | - | - | - | - | - | - |

24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

| # | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate. | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|---|------------------------------|--|--|---|--|
| 1 | Non-discrimination | Opportunity | Promoting non-discrimination practices can attract diverse customers and talent, leading to business growth. | - | Positive: Increased revenue, market share |
| 2 | Occupational Health & Safety | Risk | Inadequate health and safety measures can lead to accidents, | Implement robust health and safety | Negative: Potential legal and |

| # | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate. | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|---|-------------------------------|--|--|---|--|
| | | | legal liabilities, and damage to reputation. | protocols, provide training, conduct regular inspections and audits. | compensation costs, reputational damage |
| 3 | Environmental Compliance | Risk | Non-compliance with environmental regulations can result in penalties, legal consequences, and reputational harm. | Establish an environmental management system, adhere to regulations, monitor and report on compliance. | Negative: Potential fines, legal costs, reputational damage |
| 4 | Customer Health Safety | Risk | Neglecting customer health and safety can lead to liability claims, loss of customers, and reputational damage. | Implement health and safety protocols, conduct regular inspections, ensure product and service quality. | Negative: Potential legal and compensation costs, loss of customers |
| 5 | Energy Efficiency & Emissions | Opportunity | Embracing energy efficiency reduces operational costs, enhances sustainability, and aligns with market trends. | - | Positive: Reduced energy costs, operational savings, improved sustainability |
| 6 | Building Material Efficiency | Opportunity | Efficient use of building materials reduces costs, waste, and environmental impact while promoting sustainability. | - | Positive: Cost savings, reduced waste, enhanced reputation |

| # | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate. | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|----|-----------------------------|--|--|--|--|
| 7 | Tax - Strategy & Governance | Risk | Poor tax strategy and governance can lead to financial penalties, legal issues, and reputational risks. | Establish a robust tax strategy, ensure compliance, maintain transparent and accountable tax governance. | Negative: Potential fines, legal costs, reputational damage |
| 8 | Water Efficiency | Opportunity | Implementing water efficiency measures conserves resources, reduces costs, and demonstrates environmental stewardship. | - | Positive: Reduced water costs, operational savings, improved sustainability |
| 9 | Child Labor | Risk | Involvement in child labour can lead to legal and reputational consequences, affecting the company's operations. | Establish strict supplier codes of conduct, conduct regular audits, verify and monitor supply chain practices. | Negative: Potential legal and compensation costs, reputational damage |
| 10 | Human Right Assessment | Risk | Ignoring human rights can result in legal actions, brand damage, and negative impact on company reputation. | Conduct human rights due diligence, engage with stakeholders, address issues, and establish remediation processes. | Negative: Potential legal costs, reputational damage |
| 11 | Anti-corruption | Risk | Involvement in corrupt practices can result in legal penalties, loss of trust, and damage to company reputation. | Implement anti-corruption policies and procedures, provide training, conduct regular | Negative: Potential legal costs, fines, reputational damage |

| # | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate. | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|----|---------------------------|--|--|---|--|
| | | | | monitoring and internal audits. | |
| 12 | Marketing & Labelling | Opportunity | Transparent and accurate marketing and labelling practices enhance customer trust, brand loyalty, and competitiveness. | - | Positive: Improved customer trust, brand reputation, increased sales |

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the National Guidelines for Responsible Business Conduct (NGRBC) Principles and Core Elements.

The NGRBC as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

| | |
|-----------|--|
| P1 | Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable |
| P2 | Businesses should provide goods and services in a manner that is sustainable and safe |
| P3 | Businesses should respect and promote the well-being of all employees, including those in their value chains |
| P4 | Businesses should respect the interests of and be responsive towards all its stakeholders |
| P5 | Businesses should respect and promote human rights |
| P6 | Businesses should respect, protect and make efforts to restore the environment |
| P7 | Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent |
| P8 | Businesses should promote inclusive growth and equitable development |
| P9 | Businesses should engage with and provide value to their consumers in a responsible manner |

| Disclosure Question | P 1 | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 |
|--|---|-----|-----|-----|-----|-----|-----|-----|-----|
| POLICY AND MANAGEMENT PROCESSES | | | | | | | | | |
| 1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No) | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| b. Has the policy been approved by the Board? (Yes/No) | Y | Y | Y | Y | Y | N | N | Y | N |
| c. Web link of the policies, if available | All policies are available on the Sustainability Page of Max Estates Limited website | | | | | | | | |
| 2. Whether the entity has translated the policy into procedures. (Yes / No) | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| 3. Do the enlisted policies extend to your value chain partners? (Yes/ No) | Y | Y | Y | Y | Y | N | Y | Y | Y |
| 4. Name the national and international codes/ certifications/ labels/ standards | USGBC LEED (Core & Shell) Platinum and Gold certified projects IGBC New Buildings Platinum certified projects IGBC Health & Well-being Platinum and Gold certified projects | | | | | | | | |
| 5. Specific commitments, goals and targets set by the entity with defined timelines, if any | Deliver minimum IGBC/USGBC LEED Gold or GRIHA 4-star certified projects | | | | | | | | |
| 6. Performance of the entity against specific commitments, goals and targets | All commercial projects delivered by Max Estates Limited (Max Towers, Max House and Max Square) have been minimum IGBC/LEED Gold and above certified | | | | | | | | |

GOVERNANCE, LEADERSHIP AND OVERSIGHT

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

Please refer to “Letter to Stakeholders” section at the beginning of the report provided on page no. 112

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility & Sustainability (BRSR) Policy

Mr. Sahil Vachani, Managing Director & CEO (DIN:00761695)

9. Does the entity have a specified committee of the board/ director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details.

Yes. Company has Risk Management and Sustainability Committee, details of which are as follows:

- Mr. Niten Malhan (Chairman), DIN: 00614624
- Mr. Sahil Vachani, DIN: 00761695
- Mrs. Gauri Padmanabhan, DIN: 01550668
- Mr. Nitin Kumar Kansal, DIN: 03048794
- Mr. Rishi Raj, DIN: 08490762

10. Details of Review of the National Guidelines on Responsible Business Conduct (NGRBC) by the company:

| Subject for Review | Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee | | | | | | | | | Frequency: Annually (A) / Half yearly (H) / Quarterly (Q) / Any other – please specify* | | | | | | | | |
|---|--|----|----|----|----|----|----|----|----|---|----|----|----|----|----|----|----|----|
| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| | Performance against above policies & follow up action | Y | Y | Y | Y | Y | Y | Y | Y | Y | A | A | A | A | A | A | A | A |
| Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances | Y | Y | Y | Y | Y | Y | Y | Y | Y | A | A | A | A | A | A | A | A | A |

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.

| P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|----|----|----|----|----|----|----|----|----|
| No | No | No | No | No | No | No | No | No |

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

| Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|----|----|----|----|----|----|----|----|----|
| The entity does not consider the Principles material to its business (Yes/ No) | | | | | | | | | |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) | | | | | | | | | |
| The entity does not have the financial or/human and technical resources available for the task (Yes/No) | | | | | | | | | |
| It is planned to be done in the next financial year (Yes/No) | | | | | | | | | |
| Any other reason (please specify) | | | | | | | | | |

Not Applicable

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

| | Total number of training and awareness programmes held | Topics/ principles covered under the training audits impact | % of persons in respective category covered by the awareness programmes |
|--|---|---|--|
| Board of Directors* | 1 | Session on Strategy & Competition | 16.67% |
| Key Managerial Personnel (KMP) | 9 | Session on Whistleblower Policy CII training on Business Responsibility and Sustainability Report Sessions on Prevention of Sexual Harassment Session on Strategy & Competition | 100% |
| Employees other than BoD and KMPs | 37 | Sessions on holistic well-being, health & lifestyle of employees Customer Service Training Knowledge and upskilling on ESG Statutory & Governance Sessions Professional skill development – Advanced Excel, Power BI etc MEL Next - Focused developmental intervention for future leaders of the organisation Team wise training on Standard Operating Procedures | 91.86% |
| Workers | | Not Applicable** | |

* Only 1 out of the 6 Board Members attended this training

**Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year. (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website):

| Monetary | | | | | |
|-----------------|-----------------|---|-----------------|-------------------|--|
| | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Amount (In INR) | Brief of the Case | Has an appeal been preferred? (Yes/No) |
| Penalty/ Fine | Nil | Not Applicable | Nil | Not Applicable | Not Applicable |
| Settlement | Nil | | Nil | | |
| Compounding fee | Nil | | Nil | | |

| Non-Monetary | | | | |
|--------------|-----------------|---|-------------------|--|
| | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Brief of the Case | Has an appeal been preferred? (Yes/No) |
| Imprisonment | Nil | Not Applicable | Not Applicable | Not Applicable |
| Punishment | Nil | | | |

3. Of the instances disclosed in Question 2 above, details of the appeal/revision preferred in cases where monetary or non-monetary action has been appealed.

| Case Details | Name of the regulatory/ enforcement agencies/ judicial institutions |
|----------------|---|
| Not Applicable | Not Applicable |

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Max Estates' management has laid emphasis on establishing a strong governance mechanism on anti-corruption. For Max Estates, this serves as a true differentiator, given the significant challenges faced by the real estate and construction industry on corruption over the years. Max Estates has always taken anti-corruption efforts very seriously and established a high standard of business conduct. Additionally, a vigil mechanism was compiled in the Whistleblower Policy to take appropriate action in case of any such incidents. Listed are the anti-corruption policies available in the public domain which can be accessed by everyone:

- Code of Conduct for Directors and Senior Management
- Whistle Blower Policy
- Code of Conduct to Regulate, Monitor, and Report Trading by Insiders
- Related Party Transactions Policy

These policy documents ensure that all employees, irrespective of their position, have an ethics and value system ingrained in their work culture. These policies also form an integral part of the induction training program for new employees joining the company. These policies are often shared and reshared with all employees via e-mails or training workshops to keep high standards of their conduct and ethics.

5. Number of Directors/KMPs/employees against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

| | FY 2022-23 | FY 2021-22 |
|-----------|------------|------------|
| Directors | Nil | Nil |
| KMPs | Nil | Nil |
| Employees | Nil | Nil |
| Workers | Nil | Nil |

6. Details of complaints about conflict of interest

| Particulars | FY 2022-23 | | FY 2021-22 | |
|--|------------|---------|------------|---------|
| | Number | Remarks | Number | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | Nil | N/A | Nil | N/A |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | Nil | N/A | Nil | N/A |

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

| Particulars | FY 2022-23 | FY 2021-22 | Details of improvements in environmental and social impact |
|-------------|------------|------------|--|
| R&D | - | - | - |

| | | |
|--------------|------------------------|--|
| <p>Capex</p> | <p>INR 2,50,00,000</p> | <p>Max Estates developments are mandated to be LEED/IGBC Gold rated or above, and to achieve the same during the project construction phase, capital expenditure is incurred to achieve this milestone.</p> <p>Beyond the scope of green building certifications, we have invested in technology partnerships to enhance the well-being of our occupants. Examples of these investments are – Smart Joules, an automated AI based system to regulate chillers and provide cost and energy savings for our assets. Clairco (Aliferous Technologies Pvt. Ltd.) technology maintains a healthy air quality for our occupants.</p> |
|--------------|------------------------|--|

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, Max Estates’ sustainable sourcing aligns with the company’s vision and corporate policy for sustainable development through low-impact real estate development. We adhere to relevant environmental regulatory laws, evaluating the suitability of low-carbon structural and non-structural material options, evaluating modular construction technology, minimizing and recycling construction demolition waste, ensuring all suppliers, manufacturers and contractors comply with Health and Safety and Environmental legislation, prohibiting slavery and the use of forced, bonded, or child labor, and developing relationships with suppliers to promote improvements in product and minimize any adverse impacts.

b. If yes, what percentage of inputs were sourced sustainably?

We have published our guidelines on sustainable procurement and we are further enhancing our internal processes to record and report this data.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Like any other real estate development organization, Max Estates’ assets have a very long-life span, at least of 50 years. Not only are the assets of the highest quality, but they are also LEED and IGBC certified buildings with a minimum rating of Gold. Having not reached the latter end of the lifecycle of our assets, we can consider this to be done at a later stage.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Extended Producer Responsibility (EPR) is not applicable to Real Estate Development organisations. Max Estates Limited does ensure that waste generated during operations and maintenance of its assets is duly treated, recycled, and disposed as per regulatory requirements.

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

1. a. Details of measures for the well-being of employees:

| Category | Total (A) | % of employees covered by | | | | | | | | | |
|--|-----------------|---------------------------|-------------|--------------------|-------------|--------------------|-------------|--------------------|-------------|---------------------|------------|
| | | Health insurance | | Accident insurance | | Maternity benefits | | Paternity benefits | | Day care facilities | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | No. (D) | % (D/A) | No. (E) | % (E/A) | No. (F) | % (F/A) |
| PERMANENT EMPLOYEES | | | | | | | | | | | |
| Male | 68 | 68 | 100% | 68 | 100% | 0 | 0% | 68 | 100% | - | - |
| Female | 18 | 18 | 100% | 18 | 100% | 18 | 100% | 0 | 0% | - | - |
| Total | 86 | 86 | 100% | 86 | 100% | 18 | 100% | 68 | 100% | - | - |
| OTHER THAN PERMANENT EMPLOYEES* | | | | | | | | | | | |
| Male | Not Applicable* | | | | | | | | | | |
| Female | | | | | | | | | | | |
| Total | | | | | | | | | | | |

*Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

b. Details of measures for the well-being of workers:

| Category | Total (A) | % of workers covered by | | | | | | | | | |
|--------------------------|-----------------|-------------------------|------------|--------------------|------------|--------------------|------------|--------------------|------------|---------------------|------------|
| | | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care Facilities | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | No. (D) | % (D/A) | No. (E) | % (E/A) | No. (F) | % (F/A) |
| PERMANENT WORKERS | | | | | | | | | | | |
| Male | Not Applicable* | | | | | | | | | | |
| Female | | | | | | | | | | | |

| | |
|-------------------------------------|-----------------|
| Total | |
| OTHER THAN PERMANENT WORKERS | |
| Male | Not Applicable* |
| Female | |
| Total | |

*Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

2. Details of retirement benefits for the current and previous financial year.

| Benefits | FY 2022-23 | | | FY 2021-22 | | |
|-------------------------|---|---|---|--|---|---|
| | No. of employees covered (as a % of total employee) | No. of workers covered (as a % of total workers)* | Deducted & deposited with the authority (Yes/No/N.A.) | No. of employees covered (as a % of total employees) | No. of workers covered (as a % of total workers)* | Deducted and deposited with the authority (Yes/No/N.A.) |
| PF | 100% | N/A | Yes | 100% | N/A | Yes |
| Gratuity | 100% | N/A | No | 100% | N/A | No |
| ESI | N/A | N/A | N/A | N/A | N/A | N/A |
| Others – Please specify | N/A | N/A | N/A | N/A | N/A | N/A |

*Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

3. Accessibility of workplaces

Are the premises/offices accessible to differently abled employees and workers as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

No. However, all our assets are constructed on the basis of the latest National Building Code guidelines which include designing our spaces by incorporating accessibility and inclusivity for differently abled persons.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, Max Estates has drafted and follows a policy on [Diversity, Equity and Inclusion](#) which is publicly available on our website.

5. Return to work and retention rates of permanent employees that took parental leave.

| Gender | Permanent employees | | Permanent Workers* | |
|--------------|---------------------|----------------|---------------------|----------------|
| | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | 100% | 100% | N/A | N/A |
| Female | 100% | 100% | N/A | N/A |
| Total | 100% | 100% | N/A | N/A |

*Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

| | Yes/No (If yes, then give details of the mechanism in brief) |
|--|--|
| Permanent Employees | Yes, Max Estates has a whistleblower policy that gives all stakeholders a formal way to bring any complaints or concerns to the attention of the whistleblower committee. The primary objective of the policy is to make sure that stakeholders can report instances of unethical or improper behaviour as well as any complaints for the appropriate action. Through this policy, Max Estates offers all stakeholders the protections they need to make disclosures in good faith without fearing retaliation |
| Other than Permanent Employees* | Not Applicable |
| Permanent Workers** | Not Applicable |
| Other than Permanent Workers | Not Applicable |

*Max Estates does not have any "Other than Permanent Employees". Hence, in all the sections pertaining to these details are not applicable.

**Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

7. Membership of employees in association(s) or unions recognised by the listed entity:

| Category | FY 2022-23 | FY 2021-22 |
|----------|------------|------------|
|----------|------------|------------|

| | Total employees /workers in respective category (A) | No. of employees / workers in respective category, who are part of association(s) or Union (B) | % (B/A) | Total employees / workers in respective category (C) | No. of employees / workers in respective category, who are part of association(s) or Union (D) | % (D/C) |
|----------------------------------|---|--|---------|--|--|---------|
| Total Permanent Employees | 86 | 0 | 0% | 82 | 0 | 0% |
| - Male | 68 | 0 | 0% | 66 | 0 | 0% |
| - Female | 18 | 0 | 0% | 16 | 0 | 0% |
| Total Permanent Workers | Not Applicable* | | | | | |
| - Male | | | | | | |
| - Female | | | | | | |

*Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

8. Details of training given to employees and workers:

| Category | FY 2022-23 | | | | | FY 2021-22 | | | | |
|------------------|-----------------|--------------------------------------|--------------|----------------------|--------------|------------|--|--------------|----------------------|--------------|
| | Total (A) | On health & safety/wellness measures | | On skill upgradation | | Total (D) | On health and safety measures/wellness | | On skill upgradation | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. F | % (F/D) |
| EMPLOYEES | | | | | | | | | | |
| Male | 68 | 28 | 41.1% | 67 | 98.5% | 66 | 51 | 77.2% | 65 | 98.4% |
| Female | 18 | 10 | 55.5% | 18 | 100% | 16 | 15 | 93.7% | 16 | 100% |
| Total | 86 | 38 | 44.1% | 85 | 98.8% | 82 | 66 | 80.4% | 81 | 98.7% |
| WORKERS | | | | | | | | | | |
| Male | Not Applicable* | | | | | | | | | |
| Female | | | | | | | | | | |
| Total | | | | | | | | | | |

* Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

9. Details of performance and career development reviews of employees and workers.

| Category | FY 2022-23 | | | FY 2021-22 | | |
|-------------------|------------------|---------|---------|------------|---------|---------|
| | Total (A) | No. (B) | % (B/A) | Total (C) | No. (D) | % (D/C) |
| EMPLOYEES* | | | | | | |
| Male | 68 | 60 | 88.2% | 66 | 54 | 81.8% |
| Female | 18 | 12 | 66.7% | 16 | 12 | 75.0% |
| Total | 86 | 72 | 83.7% | 82 | 66 | 80.5% |
| WORKERS | | | | | | |
| Male | Not Applicable** | | | | | |
| Female | | | | | | |
| Total | | | | | | |

* The eligibility criteria for year-end performance is those onboarded on or before 30th September of the financial year

**Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

10. Health & Safety Management System

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes. Our Health and Safety manual for projects applies to all those individuals operating at the project sites. Further, each project site may present unique situations. The site safety plans are developed and deployed by the vendor/contractor to address such unique concerns. A site safety management committee monitors the implementation of each and every safety plan. Periodic internal and external safety audits are carried out to ensure adherence to all safety guidelines. Any safety gap, incident, and operational improvement are communicated to the site safety committee and to the corporate safety team. The learnings from each site are recorded at the corporate level and included in the safety instruction manual. These safety instructions are also clearly displayed at the site in the form of various signages. The message conveyed through these signages is in both Hindi and English language.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Max Estates' team carries out weekly site safety inspections as well as prepares reports of such inspections. Copies of the completed inspection reports are kept on site and are available for inspection at all times. Remedial actions are taken to rectify any deficiency identified or unsafe practices discovered during the safety inspections.

The performance of our suppliers is closely monitored, especially contractors engaged in construction and project management. Prior to the commencement of any potential high-risk operations, we conduct a detailed hazard analysis and risk assessment of the task and produce Method Statements to reduce the level of risk to acceptable levels. A permit-to-work system is developed for each project site, which is a formal written system used to control certain types of work that are potentially hazardous.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)

Yes, prior to the commencement of any potential high-risk operations, we conduct a detailed hazard analysis and risk assessment of the task and produce Method Statements to reduce the level of risk to acceptable levels. A permit-to-work system is developed for each project site, which is a formal written system used to control certain types of work that are potentially hazardous.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, Max Estates Limited gives employees access to non-occupational medical and healthcare services, such as:

- Every project has emergency handling equipment and paramedics are on call around-the-clock to handle any non- or occupational injuries or illnesses;
- Medical camps are organised in cooperation with healthcare providers;
- Periodic trainings on promoting good health and well-being are organised by Human Capital
- All employees are covered under health insurance.

11. Details of safety related incidents:

| Safety Incident/Number | Category | FY 2022-23 | FY 2021-22 |
|--|------------------|-----------------|------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | Nil | Nil |
| | Workers | Not Applicable* | |
| Total recordable work-related injuries | Employees | Nil | Nil |
| | Workers | Not Applicable* | |
| No. of fatalities | Employees | Nil | Nil |
| | Workers | Not Applicable* | |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | Nil | Nil |
| | Workers | Not Applicable* | |

*Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

In alignment with our “WorkWell philosophy”, all of Max Estates’ assets are people-centric with all possible measures having been incorporated for enhancing workplace health and well-being not only at the design stage, but also whilst operating the assets. These measures address various aspects such as indoor air quality, water quality, daylight access, biophilia, hygiene parameters, healthy food choices, lifestyle etc. This collectively helps in promoting physical, psychological, and social well-being among all building occupants. To implement these measures, design, operational and policy level interventions are required which are well incorporated in all the assets.

| 13.Number of complaints on working conditions and health and safety made by employees and workers. Category | FY 2022-23 | | | FY 2021-22 | | |
|--|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Working Conditions | Nil | N/A | N/A | Nil | N/A | N/A |
| Health & Safety | Nil | N/A | N/A | Nil | N/A | N/A |

14. Assessments for the year

| % Of your plants and offices that were assessed (by entity or statutory authorities or third parties) | |
|---|------|
| Health and safety practices | 100% |
| Working Conditions | 100% |

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health and safety practices and working conditions. –

A workplace ergonomic assessment was conducted which had few key recommendations to improve the working conditions and prevention of long-term health issues. Based on the analysis, the major actions points are the change in the illumination set-up of the premises, to set-up an early intervention mechanism for reporting of early signs of MSDs (Musculoskeletal Disorders) and to provide ergonomic training encompassing postural awareness.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

1. Describe the processes for identifying key stakeholder groups of the entity.

Max Estates Limited has identified its critical stakeholders by prioritization of primary & secondary stakeholders. The primary stakeholders include investors, employees, tenants, suppliers, and contractors. The list of secondary stakeholders includes local & regional communities, government and media. Both primary and secondary stakeholders are responsible for the company’s growth and supporting the business financially and strategically. The stakeholder mapping has helped Max Estates Limited understand who its key stakeholders are and their expectations towards business. The primary and secondary stakeholders were identified on the rationale that stakeholders who are directly or indirectly dependent on Max Estates Limited’s activities, its real estate portfolio or services and associated performance, or on whom Max Estates Limited is dependent in order to operate and stakeholders who can influence or have an impact on Max Estates Limited’s strategic or operational decision making.

A cross-functional team with financial, legal, operational and management responsibilities was chosen to enhance organizational learning and establish the materiality assessment to obtain valuable insights that resulted in more informed decision-making. We regularly engage with our stakeholders using a variety of engagement modes. Since each stakeholder group has a different expectation from us, we engage with them on the topics of their interest.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Others | Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|-------------------------|--|--|--|---|
| Investors & shareholder | No | Board Meetings Annual Reports Analyst calls & Meetings | Quarterly | Economic performance and growth Competition, market and other risks |
| Employees | No | Conferences Annual reports Feedback forms | Continuous As and when required | Career advancement opportunities Health and safety Training and development Transparent communication and grievance redressal Performance evaluation Rewards and recognition |

| | | | | |
|---------------------------|----|--|--|---|
| Tenants | No | Newsletters Social media Company Website Feedback forms Web Applications | At least once a week through social media In-person, once a month For grievance redressal as and when required | Assured quality Timely delivery Grievance redressal |
| Communities | No | Annual reports Press release Social media | At least once a week through social media For grievance redressal as and when required | Land degradation Local infrastructure facilities Providing employment |
| Government | No | Annual Reports Newsletters Feedback forms | At least once in six months As and when required | Regulatory compliance CSR activities |
| Media | No | Annual Reports Newsletters Feedback forms Social media Press releases | As and when required | Business Transparency & Ethics |
| Suppliers and Contractors | No | Annual Reports Newsletters Social media & Company Website Feedback forms | At least once a quarter Feedback – once a year | Pricing and payment terms Delivery time Growth |

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity:

| Category | FY 2022-23 | | | FY 2021-22 | | |
|------------------|------------|---------------------------------------|---------|------------|---------------------------------------|---------|
| | Total (A) | No. of employees/ workers covered (B) | % (B/A) | Total (C) | No. of employees/ workers covered (D) | % (D/C) |
| EMPLOYEES | | | | | | |
| Permanent | 86 | *** | *** | 82 | *** | *** |

| | | | | | | |
|------------------------|------------------|-----|-----|----|-----|-----|
| Other than Permanent | Not Applicable* | | | | | |
| Total employees | 86 | *** | *** | 82 | *** | *** |
| WORKERS | | | | | | |
| Permanent | Not applicable** | | | | | |
| Other than Permanent | | | | | | |
| Total workers | | | | | | |

*Max Estates does not have any “Other than Permanent Employees”. Hence, in all the sections pertaining to these details are not applicable.

**Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

*** Trainings pertaining to Human Rights and Policies are imparted periodically, however the concrete data pertaining to the same was not formally recorded.

2. Details of minimum wages paid to employees and workers:

| Category | FY 2022-23 | | | | | FY 2021-22 | | | | |
|----------------------|-----------------|-----------------------------|------------|------------------------------|------------|--------------|-----------------------------|------------|------------------------------|------------|
| | Total (A) | Equal to minimum wage | | More than minimum wage | | Total (D) | Equal to minimum wage | | More than minimum wage | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| EMPLOYEES | | | | | | | | | | |
| Permanent | 86 | - | - | 86 | 100% | 82 | - | - | 82 | 100% |
| Male | 68 | - | - | 68 | 100% | 66 | - | - | 66 | 100% |
| Female | 18 | - | - | 18 | 100% | 16 | - | - | 16 | 100% |
| Non-permanent | Not Applicable* | | | | | | | | | |
| Male | | | | | | | | | | |
| Female | | | | | | | | | | |
| WORKERS | | | | | | | | | | |
| Permanent | Not Applicable* | | | | | | | | | |
| Male | | | | | | | | | | |
| Female | | | | | | | | | | |
| Non-permanent | | | | | | | | | | |
| Male | | | | | | | | | | |

| | |
|--------|--|
| Female | |
|--------|--|

*Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

3. Details of remuneration/salary/wages:

| | Male | | Female | |
|--|--------------------|---|--------|---|
| | Number | Median remuneration/ salary/ wages of respective category | Number | Median remuneration/ salary/ wages of respective category |
| Board of Directors (BoD) * | 5 | 3,52,41,645 | 1 | - |
| KMP (other than BoD)** | 2 | 69,18,704 | 0 | Not Applicable |
| Employees other than BOD & KMP*** | 66 | 17,96,224 | 16 | 12,37,552 |
| Workers | Not Applicable**** | | | |

*Only remuneration of the Chairman and Managing Director of Max Estates Limited has been accounted for in this disclosure.

**KMP remuneration is accounted for on a standalone basis

***Remuneration of employees other than BoD & KMP accounted for on a consolidated basis

****Any workers at construction site, are provided by a third party. Therefore, the information pertaining to the same does not form part of this disclosure.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The company ensures its commitment to respecting, protecting, and remediating human rights issues in line with the fundamental principles of human rights and applicable laws. We have the Labour Welfare & Human Rights Policy in place to address this and the Human Capital department is responsible for ensuring compliance with the same.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues?

We have a Labour Welfare & Human Rights Policy in place which contains a grievance redressal mechanism. The Human Capital department is responsible for ensuring compliance for the same. The policy requires us to implement procedures to raise any grievances or violations, which are duly investigated and escalated to the HR department as well as overseen by our Senior Management. We respect the anonymity of those who raise concerns and do not accept any form of retaliation. Additionally, we ensure to take appropriate action against those who are in violation of this policy.

6. Number of complaints on the following made by employees and workers:

| Category | FY 2022-23 | | | FY 2021-22 | | |
|-----------------------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | Nil | Nil | Nil | Nil | Nil | Nil |
| Discrimination at workplace | Nil | Nil | Nil | Nil | Nil | Nil |
| Child Labour | Nil | Nil | Nil | Nil | Nil | Nil |
| Forced Labour /Involuntary Labour | Nil | Nil | Nil | Nil | Nil | Nil |
| Wages | Nil | Nil | Nil | Nil | Nil | Nil |
| Other issues | Nil | Nil | Nil | Nil | Nil | Nil |

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Complaints can be filed in a physical and handwritten format to Internal Complaints Committee (ICC). Before filing the inquiry, the aggrieved person may request the respective team in the ICC to take steps to resolve the matter through conciliation. This can include counselling, educating, orienting, or warning the respondent to promptly stop the unwelcome behavior. In some cases, a neutral person might even be appointed to act as a conciliator between the parties to resolve the complaint. Max Estates Limited has also formulated a POSH (Prevention of Sexual Harassment) Policy that outlines the mechanism in further detail. The anonymity of those involved and raise concerns is always kept in mind.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. As stated by our General Contract Conditions (GCC), a robust Vendor Code of Conduct has to be attached in all agreements that includes and details out the need to strictly adhere to safety standards set forth by Max Estates Limited and applicable labour or other laws.

9. Assessments for the year:

| % of offices that were assessed (by entity or statutory authorities or third parties) | |
|---|--|
| Child labour | 100% of our offices, properties, and suppliers are assessed every year to ensure all operations are in line with the fundamental principles of human rights and necessary applicable laws. |
| Forced/ involuntary labour | |
| Sexual harassment | |
| Discrimination at workplace | |
| Wages | |

| | |
|-------------------------|--|
| Others – please specify | |
|-------------------------|--|

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not applicable as no such issue has been highlighted yet, thereby requiring no corrective action.

PRINCIPLE 6: BUSINESS SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

1. Details of total energy consumption (in joules or multiples) and energy intensity, in the following format:

| Parameter | FY 2022-23 | FY 2021-22 |
|---|------------|------------|
| Total electricity consumption (A) – in Gigajoules (GJ) | 25,498.03 | 29,712.09 |
| Total fuel consumption (B) – in Gigajoules (GJ) | 1,481.71 | 1045.16 |
| Energy consumption through other sources (C) | 0 | 0 |
| Total energy consumption (A+B+C) - in Gigajoules (GJ) | 26,979.74 | 30,757.255 |
| Energy intensity (Total energy consumption/ turnover in rupees) | 0.000025 | 0.000044 |
| Energy intensity (optional) – the relevant metric may be selected by the entity | - | - |

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Name of the external agency: TUV India Private Limited.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No. The PAT scheme does not apply to Max Estates Limited.

3. Provide details of the following disclosures related to water:

| Parameter | FY 2022-23 | FY 2021-22 |
|---|------------|------------|
| Water withdrawal by source (in kilolitres) | | |
| (i) Surface water | 0 | 0 |
| (ii) Ground Water | 0 | 0 |
| (iii) Third Party Water | 0 | 0 |
| (iv) Seawater/ Desalinated Water | 0 | 0 |
| (v) Others | 64,557 | 1,318 |

| | | |
|---|----------|----------|
| Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v) | 64,557 | 1,318 |
| Total volume of water consumption (in kilolitres) | 64,557 | 1,318 |
| Water intensity per rupee of turnover (Water consumed / turnover) | 0.000060 | 0.000002 |
| Water intensity (optional) – the relevant metric may be selected by the entity | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Name of the external agency: TUV India Private Limited. (Scope of assurance statement is calendar year 2022)

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

We have achieved and implemented a Zero Liquid Discharge mechanism in our latest delivered asset, Max Square. We endeavour to, and promote resource circularity in all our past and future developments, thereby striving for zero liquid discharge in its operations. In compliance with LEED and IGBC requirements, all fixtures in our assets contain low-flow fixtures to ensure efficient water consumption. Raw water is solely purchased from the Municipal Department and there is no usage of groundwater. Raw water is then treated in a Water Treatment Plant to make it potable for our occupants. Greywater and wastewater go to a Sewage Treatment Plant (STP) and are then treated to be used for various operations. STP treated water is used in cooling towers, flushing & maintaining the landscape.

5. Please provide details of air emissions (other than GHG emissions) by the entity³:

| Parameter | Unit | FY 2022-23 | FY 2021-22 |
|--|--------------------------|------------|------------|
| NOx | Microgram/m ³ | 252 | 230 |
| SOx | Microgram/m ³ | 87.5 | 48.2 |
| Particulate matter (PM) | Microgram/m ³ | 161.1 | 64.5 |
| Persistent organic pollutants (POP) | Microgram/m ³ | N/A | N/A |
| Volatile organic compounds (VOC) | Microgram/m ³ | 1.29 | 0.15 |
| Hazardous air pollutants (HAP) | Microgram/m ³ | N/A | N/A |
| Others- please specify | Microgram/m ³ | N/A | N/A |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – Yes - The readings are provided by NABL approved laboratories recognised by the Central Pollution Control Board.

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

| Parameter | Unit | FY 2022-23 | FY 2021-22 |
|--|---|-------------|-------------|
| Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | 6,467.37 | 5,400.37 |
| Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | 8,44,257.99 | 4,72,003.09 |
| Total Scope 1 and Scope 2 emissions per rupee of turnover | Metric tonnes of CO ₂ equivalent/ Rupees | 0.000787 | 0.000681 |
| Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity | | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – Yes, Name of the external agency: TUV India Private Limited. (Scope of assurance statement is calendar year 2022)

7. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

No. As of now, Max Estates does not have a focused project targeting reduction in GHG emissions. Currently, our main focus is to start recording our GHG emissions. Once the baseline is set and our scale increases, we shall look to adopt projects to reduce our emissions.

8. Provide details related to waste management by the entity:

| Parameter | FY 2022-23 | FY 2021-22 |
|--|------------|------------|
| Total waste generated (in metric tonnes) | | |
| Plastic waste (A) | 0 | 0 |
| E-Waste (B) | 0 | 0 |
| Bio-Medical Waste (C) | 0 | 0 |
| Construction and demolition waste (D) | 43.20 | 81.01 |
| Battery For (E) | 0.8 | 0 |
| Radioactive waste (F) | N/A | N/A |
| Other Hazardous waste. Please specify, if any. (G) – Lube Oil from DG Sets | 0.29 | 0 |

| | | |
|--|--|---------------|
| Other Non-hazardous waste generated (H). Please specify, if any. - Dry and Wet Waste | 79.96 | 39.47 |
| Total (A+B+C+D+E+F+G+H)* | 124.26 | 120.48 |
| For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) | | |
| Category of waste | | |
| Recycled | 0 | 0 |
| Re-used | 0 | 0 |
| Other recovery operations (safely disposed) | We have a contract with Nationwide Waste Management, which is a PRO agency recognized by CPCB. They dispose the wet waste to compost & dry waste to recycling. | |
| Total | 0 | 0 |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste | | |
| Incineration | We are further enhancing our internal processes to record and report this data. | |
| Landfilling | | |
| Other disposal operations | | |
| Total | | |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – Yes, Name of the external agency: TUV India Private Limited. (Scope of assurance statement is calendar year 2022)

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Max Estates Limited has created a comprehensive waste management strategy that includes identifying different types of waste, such as hazardous and non-hazardous waste, and ensuring appropriate waste management mechanisms are in place. This includes minimizing waste at the source, promoting recycling and diversion of waste from landfills, in-office development, applying appropriate methods to handle and dispose of electronic waste, ensuring waste storage, working with tenants to ensure proper waste management, securing waste and debris disposal, and deploying construction and demolition waste handling, storage & diversion techniques.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

| S.No. | Location of operations/ offices | Type of operations | Whether the conditions of environmental approval/ clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any. |
|---|---------------------------------|--------------------|---|
| Not applicable, as none of our registered or corporate offices are situated in any ecologically sensitive areas | | | |

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

| Name and brief details of project | EIA Notification Number | Date | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes/No) | Relevant Web Links |
|---|-------------------------|------|---|--|--------------------|
| Not applicable, as we are yet to undertake any project requiring an EIA | | | | | |

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

| S.No. | Specify the law / regulation / guidelines which was not complied with | Provide details of the non-compliance | Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts | Corrective action taken if any |
|--|---|---------------------------------------|---|--------------------------------|
| There has been no incident of non-compliance of applicable environmental law/ regulations or guidelines by Max Estates Limited | | | | |

PRINCIPLE 7: BUSINESS, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

1. a. Number of affiliations with trade and industry chambers/ associations.

Max Estates Limited is associated with 5 industry chambers/ associations and these have been listed below.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

| S. No. | Name of the trade and industry chambers / associations | Reach of trade and industry chambers/ associations (State/National) |
|--------|--|---|
| 1 | National Real Estate Development Council (NAREDCO) | National |
| 2 | Urban Land Institute (ULI) | International |
| 3 | Confederation of Indian Industry (CII) | National |
| 4 | Indian Green Building Council (IGBC) | National |
| 5 | Confederation of Real Estate Developers Associations of India (CREDAI) | National |

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

| Name of the Authority | Brief of the case | Corrective Action Taken |
|--|-------------------|-------------------------|
| No incidence of anti-competitive conduct by Max Estates Limited. | | |

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

| Name and brief details of project | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/No) | Relevant Web link |
|--|----------------------|----------------------|---|--|-------------------|
| Max Estates Limited is yet to undertake any project which will require a Social Impact Assessment to be conducted. | | | | | |

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity

| S. No. | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In INR) |
|---|--|-------|----------|---|--------------------------|---|
| Max Estates Limited is yet to undertake any project which will require a Rehabilitation & Resettlement to be conducted. | | | | | | |

3. Describe the mechanisms to receive and redress grievances of the community.

At Max Estates, we firmly believe that the ecosystem & community around our assets is as important as the asset itself. Through interactions with the neighbouring communities, we collect feedback to enhance the ecosystem around our asset to uplift the lives of our local communities. Some examples of such initiatives for the community near Max Towers are our efforts to establish a footover bridge in front of Max Towers for safe & easier commute for the local community, working towards covering up the open sewer near Max Towers to enhance the health & wellbeing of the community. Similarly, at Max House, Okhla, we have been actively working with a residential colony adjacent to the asset to provide them with efficient sewage treatment. We are also looking to clean up & beautify the area under the flyover near Max House to increase the safety & security of the local community.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

| | FY 2022-23 | FY 2021-22 |
|--|----------------|------------|
| Directly sourced from MSMEs/ small producers | Not Available* | |
| Sourced directly from within the district and neighbouring districts | | |

*We are further enhancing our internal processes to record and report this data.

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Feedback on overall Asset & Facility Management from our tenants is collected as follows:

- Annual Tenant Satisfaction survey piloted by an external body expert in conducting customer surveys
- Regular in-person meetings with tenants by the in-house hospitality team
- Informal one-on-one catch-ups with tenant admins as and when required

Any requests & concerns raised by the tenants are recorded in the Tenant Issues & Asset Upgradation tracker and resolved within the maximum resolution time. The requests and issues are reviewed on daily basis by General Manager Asset & Hospitality Operations, weekly by the Head of Max Asset Services and monthly by the MD & CEO of MEL.

Some examples of asset upgradation basis the feedback received are as follows:

- Free shuttle service to & from the metro station
- A dedicated ambulance is deployed on-site to deal with any medical emergencies
- The elevator movement sequence was modified to reduce wait time
- Pulse' program to organise events & activities for tenant engagement

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

| As a percentage to total turnover | |
|--|---|
| Environmental and social parameters relevant to the product | As a real estate developer, we do inform our tenants and clients about our sustainability practices. Even still, the parameters listed here are not applicable to us. |
| Safe and responsible usage | |
| Recycling and/or safe disposal | |

3. Number of consumer complaints:

| | FY 2022-23 | | | FY 2021-22 | | |
|--------------------------------|--------------------------|-----------------------------------|---------|--------------------------|-----------------------------------|---------|
| | Received during the year | Pending resolution at end of year | Remarks | Received during the year | Pending resolution at end of year | Remarks |
| Data Privacy | Nil | Nil | Nil | Nil | Nil | Nil |
| Advertising | Nil | Nil | Nil | Nil | Nil | Nil |
| Cyber-security | Nil | Nil | Nil | Nil | Nil | Nil |
| Delivery of essential services | Nil | Nil | Nil | Nil | Nil | Nil |
| Restrictive Trade Practices | Nil | Nil | Nil | Nil | Nil | Nil |

| | | | | | | |
|------------------------|-----|-----|-----|-----|-----|-----|
| Unfair Trade Practices | Nil | Nil | Nil | Nil | Nil | Nil |
| Others | Nil | Nil | Nil | Nil | Nil | Nil |

4. Details of instances of product recalls on accounts of safety issues

| | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls | 0 | Not Applicable |
| Forced recalls | 0 | Not Applicable |

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Max Estates Limited places a high priority on cybersecurity and data preservation policies to protect its clients' sensitive information. The company has implemented robust security tools and monitoring applications, encryption, and access controls to safeguard its digital assets. Max Estates Limited also maintains a comprehensive data backup and recovery plan to ensure business continuity in the event of a cyber-attack or natural disaster. These policies demonstrate the company's commitment to maintaining the confidentiality, integrity, and availability of its data.

In addition to its cybersecurity and data preservation policies, Max Estates Limited has also implemented SAP ERP to further enhance its data processing, preservation, and security capabilities. By using these systems, the company is able to centralize its data and ensure its accuracy, completeness, and timeliness. This allows for faster and more efficient decision-making, as well as improved transparency and accountability.

Furthermore, the company endeavors to share all its data with external agencies through a secure and controlled platform, Sharepoint. This enables the company to collaborate effectively with partners and stakeholders while maintaining the confidentiality and security of its data. Sharepoint also ensures that all data is kept up-to-date and accessible in real-time, which is critical for maintaining compliance with regulatory requirements.

6. Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No such incident took place or was applicable to Max Estates Limited.

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