



भारतीय प्रतिभूति
और विनियम बोर्ड
**Securities and Exchange
Board of India**

Assistant General Manager
CORPORATION FINANCE DEPARTMENT
DIVISION OF CORPORATE RESTRUCTURING
Tel. 022 – 2644 9492
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SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2023/42509/2
October 16, 2023

Ms. Dipti Chinchkhede,
Senior Manager,
NSE Limited,
Exchange Plaza, C – 1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400 051

Shri Ashok Kumar Singh,
Deputy General Manager,
Listing Compliance,
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Madam/Sir,

Sub: Listing of equity shares of “Max Estates Limited” – Relaxation of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957

This has reference to your letter NSE/LIST/110 dated October 03, 2023; whereby you have forwarded and recommended the application of **Max Estates Limited** (hereinafter referred to as **‘the company’**) filed in accordance with Part - II of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 issued on June 20, 2023, as amended, (hereinafter referred to as **‘Circular’**) for relaxation from the applicability of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 (hereinafter referred to as **‘the Rules’**).

2. In view of your recommendation for relaxation from the applicability of Rule 19(2)(b) of the Rules, the matter has been examined in the light of the provisions under Part II of the Circular. Accordingly, you are hereby informed that in exercise of the powers conferred under Rule 19(7) of the Rules, **the company is granted relaxation from the applicability of Rule 19(2)(b) of the Rules.**
3. You may, however, note that the said relaxation is available subject to the Company duly complying with the following:

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सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in



अनुवर्ती :
Continuation :

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- a) Part II of the Circular.
 - b) There is no variance or deviation from conditions of the scheme sanctioned by the NCLT.
 - c) There is no change in the information / facts submitted in the application till the date of listing of the shares of the Company.
4. Further, before granting permission for listing of the shares of the Company, you are advised to ensure that all the conditions stipulated in the bye-laws of the Exchange have been duly complied with by the Company.
 5. However, the relaxation from the applicability of Rule 19(2)(b) of the Rules shall stand withdrawn, if any of the conditions subject to which relaxation was granted has not been complied with by the Company.

Yours faithfully,

Sravan 16/10/23
Sravan Kumar Tella