



November 29, 2023

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Scrip Code: 544008

SYMBOL: MAXESTATES

Sub: Press Release titled “Signing of Binding Term Sheet between Max Estates Gurgaon Limited and Antara Senior Living Limited”

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we are enclosing a joint Press Release being issued by the Company and Max India Limited.

This is for your information and records.

Thanking you,

Yours faithfully,

For Max Estates Limited

Abhishek Mishra
Company Secretary & Compliance Officer

Encl: a/a

Max Estates Limited

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Max Estates and Antara Senior Living enters into a binding arrangement for advisory services in relation to senior living part of intergenerational residential community at Gurugram

29th November 2023, Noida: Max Estates Gurgaon Limited (“MEGL”), a 100% wholly owned subsidiary of Max Estates Limited, the real estate arm of Max Group, proposes to develop a Group Housing Project on the land admeasuring 11.80 acres, located in village Harsaru, Sector 36-A, Sub-Tehsil Harsaru, District Gurugram, Haryana. It also proposes 33% of the available FAR for the said project, translating to approximately 6.07 lakh sq. ft. to be allocated for development of senior living units and associated facilities/amenities including any club for the said senior living development for which Antara Senior Living Limited (“ASLL”) has been engaged by MEGL. The Binding Terms sheet between the two Companies has been signed. This will be one of the first intergenerational project at scale in Gurugram.

Scope of Antara Senior Living Limited (ASLL)

ASLL shall be responsible to provide its expertise and advisory services for design, conceptualization, training and development of Project personnel, and expert advice on marketing and sales for the Senior Living Project.

Commercial Agreement

ASLL shall be entitled to a fee of 9.5% of the Net Sales Revenue plus taxes as collected by MEGL from purchasers of Senior Living Project, towards the scope of ASLL as mentioned above. In addition to same, ASLL shall also be entitled to an additional fee based on performance of the Senior Living Project. ASLL shall also pay INR 33 crores in tranches to the Developer as Refundable Performance Deposit.

About Max Estates Limited:

Established in 2016, Max Estates Limited is the real estate arm of the Max Group. Its vision is to bring the Group’s values of Excellence, Credibility and Sevabhav to the Indian real estate sector. Its marquee projects include a one-of-its-kind commercial office space Max Towers, on the edge of South Delhi that opened its doors in 2019, Max House – a re-development of office campus at South Delhi and 222 Rajpur, a luxury residential villa community on Rajpur Road, Dehradun. It aims to create, build and operate Grade A+ office spaces in Delhi-NCR. The company has entered into a partnership with New York Life Insurance Company (NYL) for its new commercial projects in Delhi-NCR named Max Square, Max Square Two and project located on Golf Course Extension Road, Gurugram. Company has also forayed into the residential segment with its first project, Estate 128, being developed in Noida and second project to be launched in first half of next year in Gurugram. Max Estates also has a real estate services & management company – Max Asset Services. Max Estate Limited is listed on NSE and BSE.

Max Asset Services Limited (MAS)

Max Asset Services Limited focuses on providing real estate service in the form of facility management, community development and managed offices. It aims to bring life into buildings by implementing the Max Estates’ WorkWell philosophy through amenities and ‘Pulse’, which focuses on curating engaging events for office tenants.



About Antara:

Antara Senior Living Limited and Antara Assisted Care Services Limited are wholly owned subsidiaries of Max India Limited, the holding company of Max Group's Senior Care businesses. Antara, an integrated service provider for all senior care needs, operates across two lines of businesses – Residences for Seniors and Assisted Care Services.

Antara Senior Living Limited's first residential community in Dehradun consists of around 197 apartments spread across 14 acres of land. In 2020, the company launched a new senior living facility in Noida, Sector-150. With 340 apartments in its first phase of development, it will be ready for possession by 2025.

Antara Assisted Care Services Limited include 'Care Homes', 'Care at Home' MedCare products and AGEasy by Antara. They primarily cater to seniors over the age of 55, who need more immersive interventions in their daily lives due to medical or age-related issues. AGEasy by Antara is a new-age holistic D2C platform that will help seniors manage common chronic conditions. It is designed to empower seniors to age with ease and joy through customized health and wellness solutions that are based on expert-assisted advice.

Recently, Antara conducted a first-of-its-kind survey 'State of Seniors'. It attempted to understand the elderly population better with a special focus on their aspirations, preferences, challenges and opinions on today's socio-cultural and economic issues.

Safe Harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details, please contact:

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Investor Contact:

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CIN – U70200PB2016PLC040200

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