



January 1, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Scrip Code: 544008

SYMBOL: MAXESTATES

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

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular, we wish to inform you that the Company has today, i.e. January 1, 2024, approved the acquisition of 100% equity shares of Astiki Realty Private Limited by way of investment.

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

This is for your information and records.

Thanking you,

Yours faithfully,

For Max Estates Limited

Abhishek Mishra
Company Secretary & Compliance Officer

Encl: a/a

Max Estates Limited

Corporate Office: Max Towers, L-15, C-001/A/1, Sector-16B, Noida-201301, Uttar Pradesh, India, | P: +91 120-4743222
Regd Office: 419, Bhai Mohan Singh Nagar, Village Railmajra,
Tehsil Balachaur, Dist. S.B.S. Nagar (Nawanshahr), Punjab 144 533, India

Email : secretarial@maxestates.in | Website : www.maxestates.in | CIN: U70200PB2016PLC040200

Annexure -A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Astiki Realty Private Limited (“Target Entity”) is a private limited company (presence in India) incorporated on June 30, 2023. The Target Entity has Nil turnover.</p> <p>Max Estates Limited (the Company) has approved to acquire 1000 equity shares (100% shareholding) of Target Entity for a total consideration of INR 10,000 (INR Ten Thousand only).</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”.	<p>The investment does not fall under the purview of the transaction with related parties under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>The Promoter / Promoter Group/ Group Companies do not have any interest in Target Entity.</p>
3.	Industry to which the entity being acquired belongs	Real Estate.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The purpose of acquiring this entity is to have an investment vehicle to pursue acquisition of residential or commercial real estate growth opportunities either through Outright deals (bilateral or auctions including by Government) or

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Sr. No.	Particulars	Details
		Joint Development route as a part of Max Estates' stated strategy of adding 2 mn square feet of development opportunity every year.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	This acquisition will be completed approx. within a quarter from the date of approval by the Company.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration by way of remittance through banking channels.
8.	Cost of acquisition and/or the price at which the shares are acquired	INR 10,000 towards investment in the entire 1,000 equity shares of Target Entity of INR 10/- each.
9.	Percentage of shareholding/control acquired and / or number of shares acquired	100% share capital shall be owned by the Company in the Target Entity post completion of the acquisition.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Please refer to Point No. 1.

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