



August 24, 2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Scrip Code: 544008

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

**Sub: Update on approval of NOIDA - "Delhi One" Project**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Please refer to the previous intimation dated February 28, 2023, from Max Ventures and Industries Limited (now merged with Max Estates Limited w.e.f. July 31, 2023); it was previously informed that Max Estates Limited (the "Company") had been approved as the successful applicant for the resolution of Boulevard Projects Private Limited. This resolution plan, granted by the Hon'ble NCLT, New Delhi, on February 27, 2023, related to the development of a commercial plot measuring 34,697 square meters under the project name "Delhi One".

However, the implementation of the resolution plan was contingent upon obtaining requisite approvals from regulatory and statutory authorities, including NOIDA. Following this, the Company filed an appeal with the Hon'ble NCLAT on April 11, 2023, seeking essential reliefs necessary for implementing the Resolution Plan. Thereafter, the Company submitted a revised offer to NOIDA, including specific business prerequisites, for their consideration.

In light of the above, this communication serves to inform you that the Company received approval from NOIDA for the said project on August 23, 2024. After this, the Company will now take the necessary steps to clarify the details of this approval with NOIDA and will subsequently approach the Hon'ble NCLAT to seek ratification and approval for the implementation of the Resolution Plan.

The requisite details in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, have been provided in **Annexure A**.

You are requested to take note of the above.

Thanking you,

Yours faithfully,  
For **Max Estates Limited**

**Abhishek Mishra**  
**Company Secretary & Compliance Officer**  
Encl.: As above

**Max Estates Limited**

Corporate Office: Max Towers, L-20, 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](mailto:secretarial@maxestates.in) | Website : [www.maxestates.in](http://www.maxestates.in) | CIN: L70200PB2016PLC040200

Sr. No.	Particulars	Disclosure
1	Name of the regulatory or licensing authority	New Okhla Industrial Development Authority (NOIDA)
2	Brief details of the approval/license obtained/ withdrawn/ surrendered	The NOIDA has granted approval for the development of the 'Delhi One' project on a land parcel measuring 34,697 square meters, located in Sector 16B, Noida.
3	Impact/relevance of such approval/license to the listed entity	It adds 2.6 mn square feet of development potential to the portfolio of Max Estates.
4	Withdrawal/cancellation or suspension of licence/approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the listed entity and penalty, if any	Not Applicable
5	Period for which such approval/license is/was valid	Perpetual
6	Subsequently, the listed entity shall inform the stock exchange(s), the actual impact (monetary or otherwise) along with corrective actions taken by the listed entity pursuant to the withdrawal, cancellation or suspension of the key license/ approval	Not Applicable

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