



September 24, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

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

Scrip Code: 544008

SYMBOL: MAXESTATES

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

We refer to our earlier intimation, dated May 1, 2024, regarding the execution of a binding Memorandum of Understanding with New York Life Insurance Company (“NYL”), for investment in Max Towers Private Limited (“MTPL”) and Pharmax Corporation Limited (“PCL”), wholly-owned subsidiaries of the Company.

In this regard, pursuant to Regulation 30 of the Listing Regulations, we wish to inform you of the following:

1. MTPL Transaction:

- NYL has subscribed to 1,07,89,330 equity shares of MTPL for an aggregate consideration of approximately INR 56.74 Crore.
- NYL has acquired 2,63,76,841 equity shares of MTPL from Max Estates Limited (MEL) for an aggregate consideration of approximately INR 138.71 Crore.

2. PCL Transaction:

- NYL has subscribed to 74,48,814 equity shares of PCL for an aggregate consideration of approximately INR 35.16 Crore.
- NYL has acquired 3,40,64,700 equity shares of PCL from MEL for an aggregate consideration of approximately INR 160.78 Crore.

Pursuant to these transactions, which were completed on September 24, 2024, Max Estates Limited holds 51% and New York Life Insurance Company holds 49% of the share capital of each of MTPL and PCL, on a fully diluted basis.

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

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Further, the information as required under the SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, was submitted earlier with the Stock Exchanges vide our letter dated May 1, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Max Estates Limited**

Abhishek Mishra
Company Secretary & Compliance Officer

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