

November 23, 2020

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Scrip Code: 539940

Name of Scrip: MAXVIL

Sub.: Press Release

Dear Sir/Madam,

Please find enclosed herewith a copy of the press release being issued by the Company for dissemination to the public.

You are requested to take the aforesaid on record.

Thanking you,
Yours faithfully,
For **Max Ventures and Industries Limited**



Saket Gupta
Company Secretary and Compliance Officer

Encl.: As above

PRESS RELEASE

Max Estate starts construction of commercial realty project Max Square in Noida at Rs 400 crore cost, with New York Life Insurance Company as financial partner

- *The project "Max Square," comprises around 0.7 mn sq ft of office and retail spaces, on Noida Expressway.*
- *The project will be built at a cost of approximately Rs 400 crore with equity infusion of Rs 175 crore and debt funding of Rs 225 crore.*
- *This is the first real estate project of New York Life Insurance Company in India as a financial partner.*

23rd November 2020, New Delhi:

Max Estates, the real estate subsidiary of USD 3 bn business conglomerate Max Group, has started construction of its new commercial project, comprising around 0.7 mn sq ft of office and retail spaces, on the Noida Expressway.

This is the third commercial project of Max Estates, which is part of Max group's listed entity Max Ventures & Industries Ltd (MaxVIL).

Max Estates will develop the project 'Max Square' with New York Life Insurance Company as the financial partner. It will have 51 per cent and the New York Life Insurance Company will have 49 per cent stakes in the special purpose vehicle (SPV) Max Square Ltd, formed to develop the 'Max Square' project.

This is the first real estate project by New York Life Insurance Company in India as a financial partner. The project will be built at a cost of approximately Rs 400 crore with an equity infusion of Rs 175 crore and a debt funding of Rs 225 crore.

Max Estates will be responsible for the final delivery of the project. All statutory approvals including Fire NOC, Building Plan Approval, Environmental Clearance, Mining Approval, Pollution Approval (Consent to Establish) have been received. The project construction has commenced and the company targets to deliver the same by March 2023.

The company expects the recent disruptions in office space demand to be a temporary phenomenon and thus expects good interest from reputed tenants for Grade A+ commercial office space including for Max Square.

Speaking about the development, Sahil Vachani, MD & CEO, Max Ventures & Industries, said, "The success of our recent commercial real estate projects has enabled us to achieve financial closure for Max Square in a fairly quick period. We are thankful to have received all regulatory approvals in a timely manner despite constraints posed by the pandemic."

“Max Square has been conceptualized as an eco-friendly complex. It has been designed in line with our differentiated philosophy of *WorkWell* which enables higher productivity, a vibrant workplace community combined with wellness and recreation measures. It incorporates elements for the new normal including state-of-art air-filtration and contactless utilities.”, he added.

Max Estate has so far delivered two commercial real estate projects in NCR; one is Max Towers, Noida and second is Max House, Okhla, Delhi.

Total leasable area in Max Towers (owned directly + leasable rights for area owned by Investors), Noida stands at ~6 lakh sq. ft. of this 74% has been leased out so far. Out of the total area leased, ~74,000 sq. ft. was recently leased to marquee corporates.

Phase 1 of the Max House, Okhla compressing of ~1,05,000 Sq. Ft. leasable area has been launched for leasing recently. Phase 2 of the project; of similar size to phase 1 is targeted to start construction in Q4 FY21.

Besides real estate, MaxVIL is also into specialty packaging films.

About Max Ventures & Industries Limited (MaxVIL):

MaxVIL

Max Ventures & Industries Limited (MaxVIL), a part of the leading Indian multi-business conglomerate Max Group, owns and operates a real estate business through its 100% subsidiary, Max Estates, and a packaging films business through Max Speciality Films, a 51:49 strategic partnership with Toppan, Japan. MaxVIL also has a real estate services & management company – Max Asset Services and an investment subsidiary, Max I., which supports real estate entrepreneurial ventures. MaxVIL is listed on NSE and BSE.

Max Estates Limited

Established in 2016, Max Estates Limited is the real estate arm of the Max Group and a wholly owned subsidiary of MaxVIL. 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 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 recently entered in a JV for with New York Life (NYL) for its 3rd commercial project in Delhi-NCR.

Max Speciality Films Limited

Max Speciality Films, a subsidiary of MaxVIL, is an innovation leader in the Speciality Packaging Films business. It has a strategic partnership with Japan’s Toppan Printing Co. Ltd., a leading global printing company. Max Speciality Films is among the leading manufacturers of Biaxially Oriented Polypropylene (BOPP) films including speciality packaging, labels, coating and

thermal lamination films for the India and overseas markets, with a total capacity of 80.50 Kilo Tonnes Per Annum (KTPA).

Max I. Limited

Max I. focuses on synergistic investment opportunities with real estate businesses through “Maxcelerate”, an ecosystem for real estate technology start-ups. The key objective of Max I. is to find and nurture companies synergistic to the real estate business of the Max group through deeper and patient engagement.

Max Asset Services Limited (MAS)

MAS focuses on providing services such as building operations management, as well as managed offices for enterprises. MAS leverages various technological tools such as mobile app, video analytics, visitor management etc. which help in managing costs while delivering superior customer experience.

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:

Investor Contact:

Max Ventures & Industries Limited

CIN – L85100PB2015PLC039204

Mr. Nitin Kumar Kansal – Chief Financial Officer

NITIN.KANSAL@MAXVIL.COM

WWW.MAXVIL.COM

Investor Relations Partner

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Mr. Shogun Jain / Mr. Shrenik Shah

SHOGUN.JAIN@SGAPL.NET / SHRENIK.SHAH@SGAPL.NET

+91 7738377756 / +91 9664764465

WWW.SGAPL.NET

Press Contacts:

Max Ventures & Industries Limited

CIN – L85100PB2015PLC039204

Mr. Nitin Thakur / Ms. Vaishali Gauba

NTHAKUR@MAXINDIA.COM / VGAUBA@MaxINDIA.COM

[+91 9873347428](tel:+919873347428) / [+91 9873140991](tel:+919873140991)

WWW.MAXVIL.COM