

December 04, 2018

Listing Department
BSE Limited
Floor 25, P.J. 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.: Investor Presentation

Dear Madam/ Sir,

Further to our letter dated November 27, 2018 and in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please note that the Investor Presentation issued on November 27, 2018 had a typo error on Slide no. 5.

Please find attached the revised presentation and take note of the same for the benefit of your members and the public at large.

Thanking you,

Yours faithfully
For **Max Ventures and Industries Limited**


Gopalakrishnan Ramachandran
Company Secretary



Encl: As above



Max Ventures & Industries Limited

Investor Presentation

November 2018

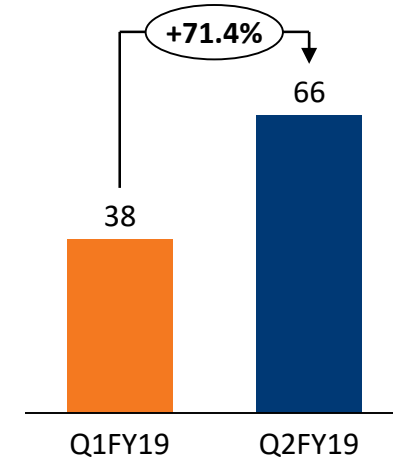
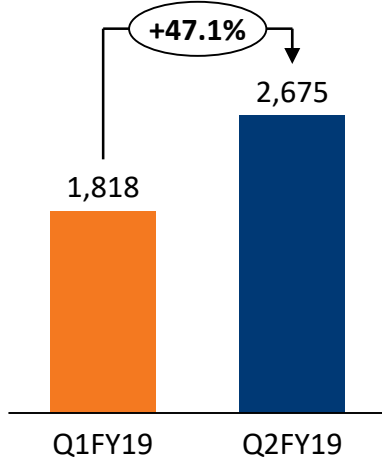
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Q2FY19 Highlights





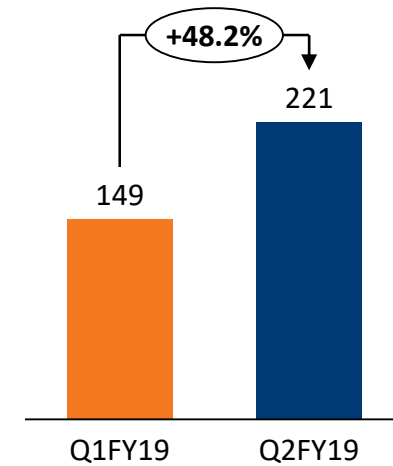
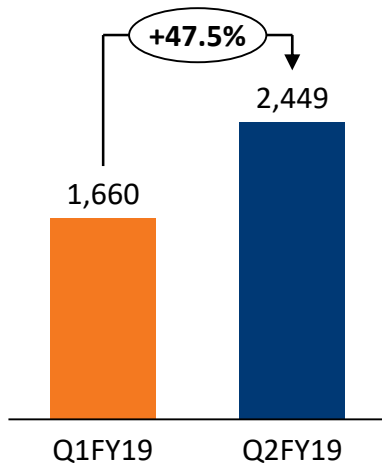
Q2FY19 Financial Highlights

Consolidated Revenue

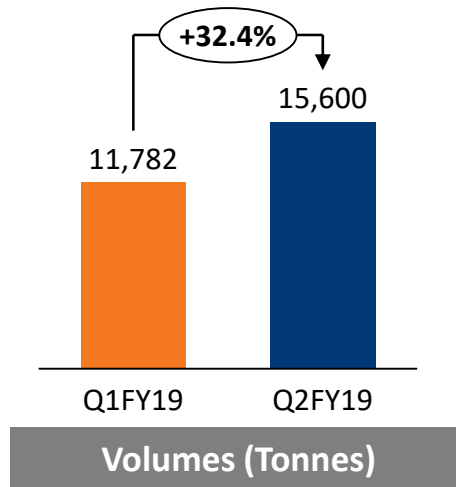
EBITDA*

Revenue from Films Business

Revenue from Real Estate



*EBITDA excludes other income



Key Highlights

- Increased volumes by 32% on account of better utilization of newly inaugurated BOPP Line 5
- Improving Capacity Utilization will bring in Benefits from Economies of Scale
- With focus on Value-Added Products, Max aims to stay ahead of the competition
- Pressure on margins due to volatility in crude prices and excess supply



Max Towers

Expected Construction completion and Lease Commencement of Towers by Q4FY19
50,000 Sq. Ft. already leased to a premium Co-Working Company
LOI signed with 4 F&B partners

Max House Commercial

Development has started and is expected to be completed in next 24-30 Months

Rajpur Villas

Out of 22 Villas, 11 have been sold

Consolidated Profit and Loss Statement

Particulars (In Rs. Mn)	Q2FY19	Q1FY19	Q-o-Q (%)	H1FY19	H1FY18	Y-o-Y (%)
Net Sales*	2,675	1,818	47%	4,494	3,439	31%
Raw Material	2,178	1,417		3,595	2,452	
Gross Profit	497	401	24%	898	987	-9%
Employee benefit expense	94	98		193	207	
Other expenses	337	264		602	583	
EBITDA	66	38	71%	104	197	-47%
EBITDA Margin	2.5%	2.1%		2.3%	5.7%	
Depreciation	81	60		141	113	
Other Income	57	30		87	58	
EBIT	42	8	418%	50	142	-65%
Finance Cost	104	64		168	123	
PBT	-62	-56		-118	19	
Tax	-16	23		6	42	
Profit after tax	-46	-78	-	-125	-23	-

*Net Sales is net of Excise Duty
As per Ind-AS

Consolidated Balance Sheet

Assets (in Rs. Mn)	Sep-18	Mar-18
Total Non Current Assets	6,843	6,642
Property, Plant and Equipment	5,409	3,045
Capital Work in Progress	172	2,336
Goodwill	17	17
Other Intangible Assets	28	30
Intangible Assets under Development	21	21
Financial Assets		
(i) Investments	905	903
(ii) Loans	69	46
(iii) Other Non-Current Financial Assets	32	75
(iv) Other bank balances	0	0
Deferred Tax Assets (net)	38	17
Non-Current Tax Assets	26	28
Other Non-Current Assets	126	125
Total Current Assets	12,149	9,288
Inventories	8,032	6,972
Financial Assets		
(i) Investments	88	573
(ii) Trade Receivables	1,587	1,094
(iii) Loans	22	6
(iv) Cash and Cash Equivalents	1,688	63
(v) Other Bank Balances	-	0
(vi) Derivative Instruments	35	5
(vii) Other Current Financial Assets	15	64
Other Current Assets	683	510
Asset Held for Sale	25	13
Total Assets	19,017	15,943

Liabilities (in Rs. Mn)	Sep-18	Mar-18
Equity	9,674	5,377
Equity Share Capital	1,464	726
Other Equity	6,999	3,424
Non-Controlling Interest	1,210	1,226
Total Non Current Liabilities	2,861	2,383
Financial Liabilities		
(i) Borrowings	2,593	2,012
(ii) Trade Payables	50	139
Provisions	50	51
Deferred Tax Liabilities (net)	27	28
Government Grants	140	152
Total Current Liabilities	6,482	8,184
Financial Liabilities		
(i) Borrowings	2,710	4,316
(ii) Trade Payables	1,825	1,644
(iii) Other Financial Liabilities	473	725
Provisions	34	30
Other Current Liabilities	1,441	1,469
Total Equity and Liabilities	19,017	15,943



About MVIL



A start-up within the umbrella of the “ Max Group”



- MVIL was setup to explore the “Wider World of business”
- Setup with the legacy Packaging business – Max Speciality Films.
- - Aspire to bring trust and credibility with the brand of “Max” to Real Estate



MAMAPAATI





- Creating a portfolio of 'landmark addresses' in NCR and North India for Emerging India

	Project Size Sq. Ft	Revenue based area	Revenue Model
Max Tower Commercial Noida NCR*	615,909	497,498	Lease
Leased 50,643 Sq. Ft. to a Co-Working Company#			

Max House Commercial Okhla NCR	110,074	110,074	Lease
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	Total Units	Units Sold	Sale Value
222 Rajpur Residential Dehradun	22	11	Rs. 43.53 Cr

- Clear focus on Commercial Real Estate as a future growth driver



- Offering high definition, cutting edge innovative products to fulfil the aspirations of Emerging India

	Revenue Model
Capacity – FY18	46.35 KTPA
Utilization	97 %
Revenue	Rs. 682.4 Cr
EBIT^	Rs. 22.1 Cr
Capacity – FY19	80.85 KTPA

- Industry leader in Packaging backed by Japanese Strategic Partner Toppan Group

*Note: Balance 118,411 Sq.Ft sold to Max India and Max Life

Lease likely to commence from Q4 FY19

Evolution in last 2 years...

2016

Listing on BSE and the NSE

2016

Launch of 222 Rajpur, premium residential project in Dehradun

2017

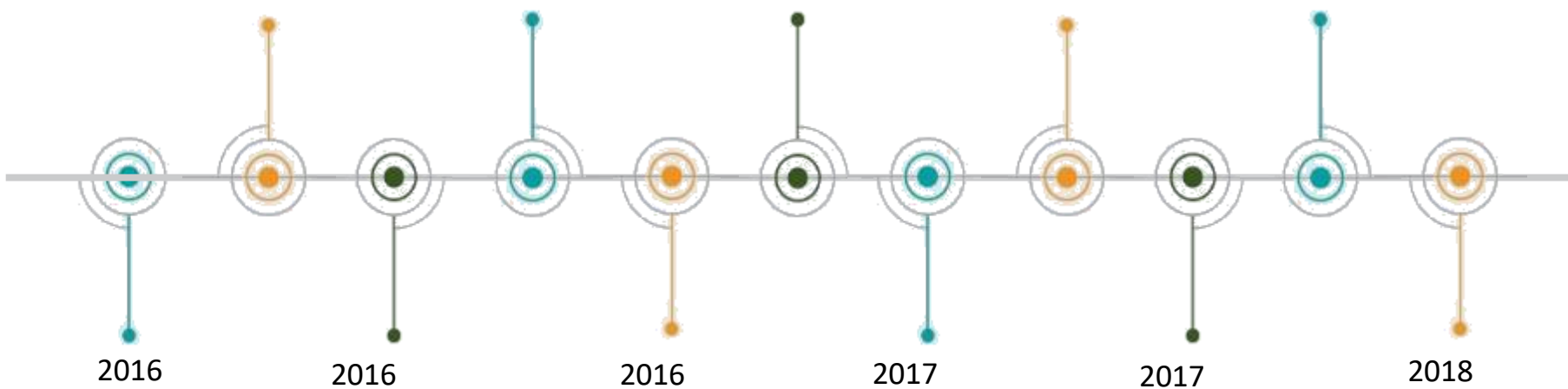
Toppan Group brought on board as a JV Partner to support the expansion of BOPP business

2017

Acquisition of Max Towers, premium commercial space development at heart of Noida from BPPL

2018

Total capacity expands to 80.85 KTPA making MSFL the 3rd largest in India



2016

De-merger Max India- Max Financial Services Limited, Max India Limited and Max Ventures and Industries Limited

2016

Extrusion capacity risen to 45000 KSM. The overall BOPP capacity stands at 46.35 KTPA

2016

Investment in Azure Hospitality ~11.17% (subsequently increased to ~18.87%)

2017

Preferential allotment to New York Life - ~23% in Max Ventures

2017

Completion of 222 Rajpur project with pre-completion 50% sale of inventory

Stake sale in Nykaa with 100% return

2018

Rights issue of Rs.450 Crores successfully completed with oversubscription from New Anchor investors

*...Still a start-up with **Max Brand** with **significant accomplishments** within a short span of 2 years..*

Focus to own a large Portfolio of Annuity based Real Estate Projects

- Max Estates aims to become the partner of choice for Indian and International corporates for office needs
- By providing a unique blend of thoughtful design, amenities and superior hospitality, Max Estates developments provide a highly differentiated experience
- Our products will be further differentiated through an emphasis on technology and community with our **WorkWell** philosophy, enabled by **PULSE**
- Our goal is to pursue office space development opportunities in a capital light approach, and build an annuity income generating portfolio

Having built the whole range of capabilities in commercial real estate – land sourcing, design, construction execution, leasing – Max Estates will continue to focus on becoming a specialised office space player



Actual image
Max Tower Elevation

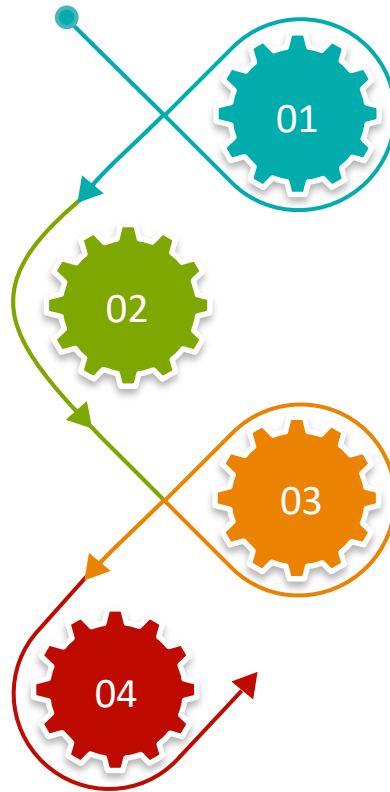
DEAL CONTOURS

In February 2017

- MVIL transferred 1.39 Lakhs shares for Rs. 145.4 Crores & MSFL allotted 51,18,407 shares for Rs. 53 Crores valuing MSFL at Rs. 104.27 per share
- Toppan holds 49% stake, whereas MVIL holds 51% stake

SYNERGIES OF THE DEAL

- Leverage Global Sales Network
- Access to Captive Technology of Toppan
- Toppan will serve as a customer to MSF & Strategic Partner
- MVIL's treasury corpus grew to Rs. 260 Crores
- Help in expanding manufacturing business & serve as a testimony of MVIL's commitment



Doubling Capacity



Increasing contribution of SPECIALITY FILMS



Focus on GLOBAL Reach of TOPPAN



Possess Strong Technology Powers



Mr. Analjit Singh
Chairman

- Mr. Analjit Singh is the Founder and Chairman Emeritus, Max Group, and Chairman of Max Ventures & Industries
- An industry statesman, he was awarded the Padma Bhushan, one of India's top civilian honours in 2011. He is also the Chairman of Vodafone India.
- Launched Hutchison Max Telecom Private Limited (HMTL) in 1992. Nurtured and grew the business before divesting majority stake in 1998
- Expanded Max from a B2B manufacturing conglomerate to a B2C services company with a portfolio of premier businesses in life insurance and health & allied services, crossing revenues of US\$ 1 billion in 2009 (current Group revenue estimates at US\$ 3 billion)
- Successfully forged multiple partnerships with global leaders such as New York Life, Gist-brocades, Elf Atochem, Hutchison Telecommunications, Motorola, Comsat, Life Healthcare, Bupa Finance and Toppan Printing
- He is an alumnus of Doon School and Shri Ram College of Commerce (SRCC), Delhi University and holds an MBA from Boston University



Mr. Sahil Vachani
Managing Director & CEO

- Sahil has diverse expertise across various sectors including consumer durables and real estate
- He started his career as an investment banker with Citigroup in London where he worked on mergers and acquisitions across the Middle East and Africa region
- Joined Dixon Technologies in 2004 as Business Head and setup new verticals across multiple locations. Was involved in the launch of new products, setting up of new manufacturing facilities and establishing relationships with leading brands as customers
- Became Co-founder and Managing Director of Dixon Appliances Pvt. Ltd. In 2008. Under his leadership , the Company emerged as the India's single-largest third party contract manufacturer of Washing Machines.
- Joined MVIL in 2016 to focus on creating a powerful Real Estate Brand and steering the other businesses to growth
- Sahil holds a Bachelor's degree in management sciences from the University of Warwick, U.K.



CHAIRMAN

Mr. Analjit Singh



MANAGING DIRECTOR & CEO

Mr. Sahil Vachani



VICE CHAIRMAN

Mr. Mohit Talwar



DIRECTOR

Mr. Arthur Seter

- Has more than 24 years of experience in corporate finance, investment banking and wholesale banking.
- Has successfully leveraged his relationships with institutional investors, hedge funds, banks and private equity firms and led several complex corporate finance and financial structuring deals to ensure adequate investment and liquidity for the group's operations.
- He holds a Master's degree in Arts from the Delhi University and Diploma in Hotel Management from Oberoi School of Hotel Management.

- He is Senior Vice President, Deputy Chief Investment Officer & Chief Derivatives Officer of New York Life Insurance Company
- Serves as the Secretary of the Investment Committee of the Board of New York Life and is a Trustee of New York Life's retirement & benefit plans.
- Graduated from Sussex University in England with a B.S. in Operations Research & earned an M.B.A. from Adelphi University. Holds the Chartered Financial Analyst designation



INDEPENDENT DIRECTOR

Mr. Ashok Kacker

- Has more than 3 decades of experience in the Government as an IRS Officer
- Has served as Chief Commissioner of Income Tax & held senior positions in executive capacities & policy formulation roles. Served as Executive Director with SEBI.
- He is Founder & Managing Partner of A.K. Advisors & Consultants, an Advisory Company in the area of financial services, Group Advisor with the India Bulls Group of Companies



INDEPENDENT DIRECTOR

Mr. D.K. Mittal

- He is a former IAS officer from the batch of 1977 & has served the Government of India in various capacities, like Secretary, Department of Financial Services, Secretary, Ministry of Corporate Affairs, Department of Commerce etc.
- Has experience in Infrastructure, International Trade, Urban Development, Renewable Energy, agriculture development and micro credit, corporate governance, banking, insurance, pension and finance sectors.



INDEPENDENT DIRECTOR

Mr. K.N. Murthy

- He has more than 35 years of experience in finance, management and corporate affairs.
- He has been associated with numerous high level committees at both the national and state levels, such as membership of the Department of Financial Services, Ministry of Finance
- Has been the Chairman of the expert committee on the Agriculture and Co-operation department, constituted by the Government of Andhra Pradesh.

having a Specialized Team...

HEAD – HUMAN CAPITAL & BUSINESS STRATEGY - MVIL

Mr. Rohit Rajput



COO – MAX ESTATES

Mr. Arjunjit Singh



CFO – MVIL

Mr. Nitin Kansal



MD & CEO - MVIL

Mr. Sahil Vachani



CEO – MAX SPECIALTY FILMS

Mr. Ramneek Jain

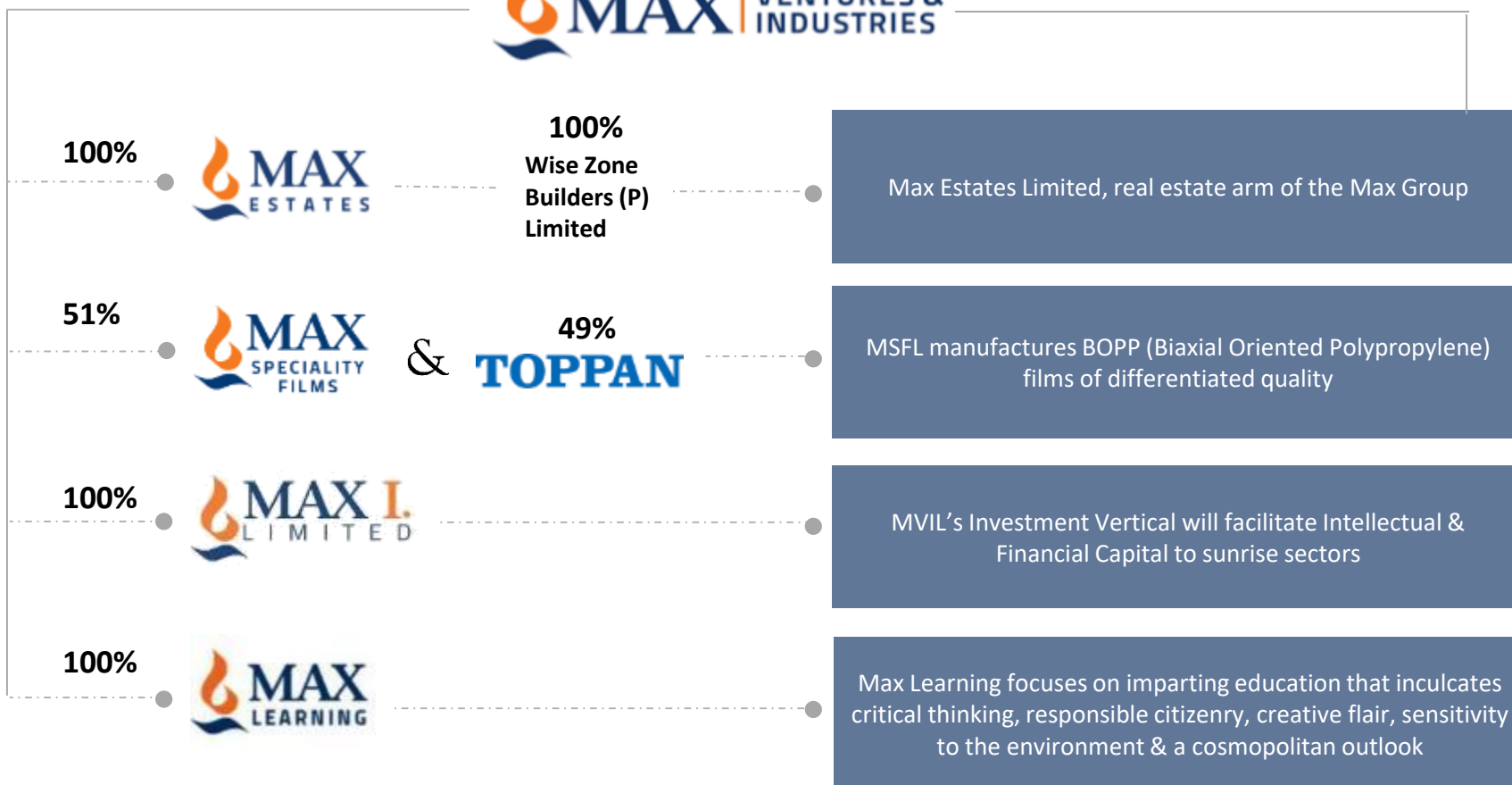
HEAD – LEGAL & COMPANY SECRETARY - MVIL

Mr. Gopalakrishnan Ramachandran



VP, INVESTMENTS – MAX I. LTD

Mr. Ashish Singla



REAL ESTATE



20-yr track record of state of the art developments across hospitals, hospitality, senior living

Max Estates has assembled a proven execution team of architects, project managers, MEP and Civil specialists, having executed over 4 Mn sq. ft. of landmark projects across the hospitality, institutional, senior living and manufacturing sector

Max Group – Select Real Estate Projects

Healthcare Projects



Max Hospital, Saket

Team with design and execution expertise in healthcare projects. Projects include Max Healthcare, a chain of super specialty hospitals known for setting up unparalleled standards of service excellence in Indian healthcare sector

maxhealthcare.in

Senior Living



Antara Senior Living, Dehradun

India's first integrated luxury senior living community – Antara Senior Living is spread over 13.6 acres, located in Dehradun. Project management & development for proposed 195 units encompassing 0.8 Mn sq. ft. BUA has been taken care in-house

antaraseniorliving.com

Hospitality Projects



Vana Retreats, Dehradun

The group has designed, conceptualized and executed one of the most inspiring wellness destination within India – Vana Retreats. The development comprises of 89 keys with ~ 0.4 Mn sq. ft.

vana.co.in



Leeu House, S.Africa

Leeu Collection, executed and operated by the Group presently comprises 3 five star properties with 50 Keys spread over 170 acres with ~ 0.04 Mn sq. ft. of BUA in Franschoek region in Cape Province, South Africa

leeucollection.com

Manufacturing



Max Speciality Films, Chandigarh

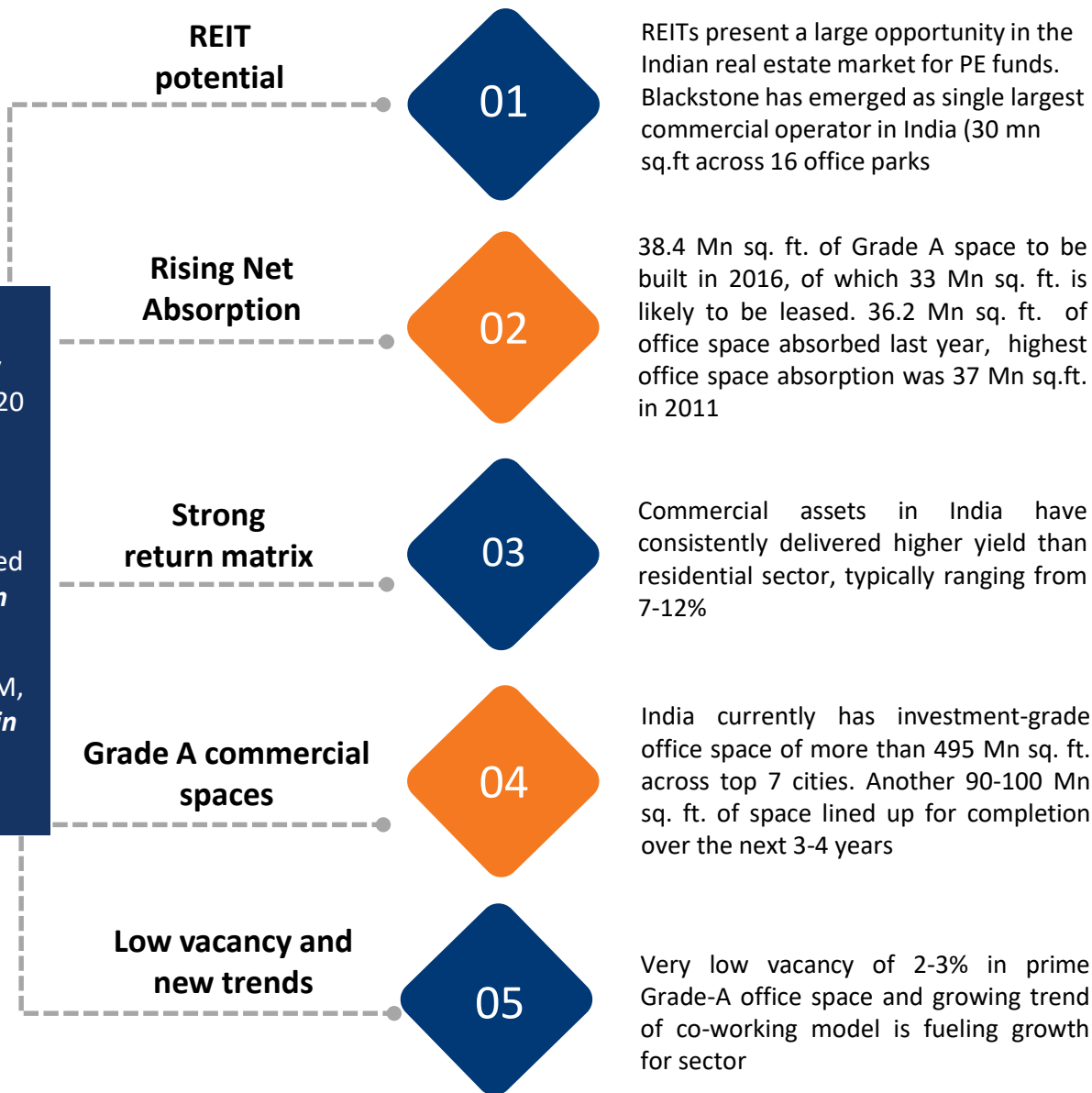
Pioneers in developing USFDA approved factories in India (in collaboration with Toyo Jozo, Japan) spread across 20 acres and successfully executed manufacturing facilities for Max Speciality Films

maxspecialityfilms.com

The team associated with various real estate activities (land acquisition, design, construction and project management) for Max Group entities are now housed under Max Estates

Commercial

- ✓ **Foreign PE investments** in Indian realty increased at a **CAGR of 33%** to US\$ 2,220 million by Dec 2015 with an increasing deal sizes
- ✓ As per DIPP, the construction development sector in India has received **FDI equity inflows** upto **US\$ 24,190 Mn** in the period April 2000-March 2016
- ✓ International investors like CPPIB, PGGM, ADIA are **increasing their penetration in Indian**



OPPORTUNITIES

Existing Strengths

- **Experience** of delivering marquee assets
- Build Organizational, Development & **Execution Expertise**
- **Leverage Existing Business** associations and captive land bank

Expanding Footprints

- **Capex Light Expansion** in Real Estate
- **Expanding Presence** in NCR and North India
- Creating a portfolio of **Annuity Based Projects & Monetization of Captive Land Bank**

Constant Innovation

- Create a strong and recognized **Brand Name** for Max Estates
- Growth of the concept of Co-working
- Introduce **Modern Real Estate Solutions** thereby getting a 1st mover advantage



Investment in Commercial Real Estate Increasing



Better Rental Yield



Better Capital Appreciation



Rising demand for Quality Offices



High Assurance of Tenancy

Commercial



Max Towers: Noida

~615,000 sq. ft., 21 storey
Commercial development located
on the edge of South Delhi within
the Delhi One campus



Max House: Okhla

Re-development of office campus
located within South Delhi,
comprising ~100,000 sq. ft. in the
1st phase

Residential








222 Rajpur: Dehradun

Spread across 5 acres, 222 Rajpur is a
luxury gated community offering a limited
inventory of 22 residences located on the
most exclusive location within Dehradun

Max Estates' **current project portfolio comprises of ~0.8 Mn. sq. ft.** across the residential and commercial segments

Max Towers – Next Generation Office Building...

Location	Max Towers is a marquee commercial tower located on the edge of South Delhi - Noida Within the Mixed-use Delhi One campus	
Details of Project	0.6 million sq. ft., 21 storey luxury tower designed by Gensler and Esteva with LEED Platinum certification	
Status of the Project	<ul style="list-style-type: none">Construction to be completed by Q4 FY19Structure completion achieved; Tower commissioning in FY19	
Status of approvals	<ul style="list-style-type: none">Building plan approval already received from Noida AuthorityApplication for OC submitted to Noida Authority – awaiting approval	
Anchor Tenants	Max Group will be the anchor occupants for the tower, with 20% of executive floors already absorbed	



Actual site image of Max Towers

- Signed a maiden lease agreement with marquee Co-Working Company for an area of 50,643 square feet*
- Lease is likely to commence from Q4 FY19*

is the Address of 'FUTURE of WORK'...

Delhi One is a mixed-use luxury development by The 3C Company, executed by construction partner L&T

Delhi One is located on the edge of South Delhi and will compete with prime CBD

Comprised of 9 towers spread across 12.5 acres, as well as ~0.3 million SF of retail space

Max Towers is the 'Epicenter' of Delhi One Integrated Project with maximum frontage on DND Flyway

Delhi One campus comprises of the following:

- Max Towers
- 4 Commercial Towers
- Four Seasons Hotel Tower
- 3 Four Seasons Private Residential Towers



Offering 'Hospitality end of Premium Office Space'



Auditorium



Wellness Centre



Cafeteria



Facility/Amenity Core

Crèche | Cafeteria | | F&B



Premium Office Spaces

LEED rated Executive Offices | Livable working spaces | Business Lounge



Coworking Hub

Open Workspaces | Work Pods | Startup Offices | Lounge/Informal Deck



Wellness Zone

Spa | Wellness Zone | Green courtyards | Salon | Indoor heated pool

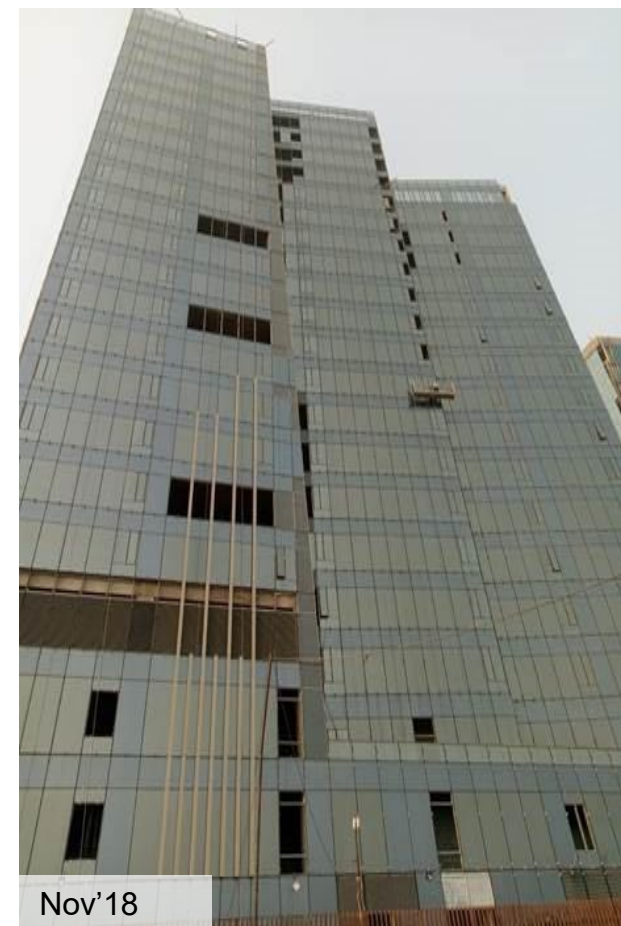


Event/Entertainment Zone

Banqueting/Performance Space | Networking/Event Spaces | Auditorium

- ✓ Super Built up Area : 0.615 mn sq. ft.
- ✓ Car parking Space : ~850 car parks
- ✓ Only Tower within Delhi One, with green courtyard and open skylight
- ✓ Lease only model (key differentiator as compared to competitive developments) to assure higher quality and user based experience

Construction Progress over the last few quarters



Actual site images of Max Towers

Experience centre at the Max Towers



Scale Model



Gallery



Presentation Room



Lounge

Actual image of Experience centre at Max Towers



Project Brief

- Spread across 5 acres, 222Rajpur is a luxury residential gated community offering a limited inventory of 22 residences
- Project offers high-design residences abutting the Malsi Reserve Forest and oriented to panoramic views of the Mussoorie Hills
- 222Rajpur offers a calm and soulful retreat on the most exclusive residential location in Dehradun



Actual images of 222 Rajpur



Current Status

- Completed project before time within budget
- 11 out of 22 villas sold
- Possession / Handover for 10 units completed
- Recovered majority cash deployed till date

Actual images of 222Rajpur

Max House Redevelopment, Delhi

- Project proposed to be re-developed as state of art Grade A office building complex
- Saleable Area is estimated at ~110,000 sq.ft
- Located in South Delhi – Okhla Phase III
- Site possesses superior frontage of 565 ft on Dr. Jha Marg and located in close proximity to Kalkaji and Okhla NSIC Metro Station
- One of the tallest buildings of Okhla Phase III
- Ample Car Parking – major challenge in Okhla Phase III
- Views of Baha'i Temple and Greens
- Connectivity - Noida and Faridabad under 20 min and Gurgaon in under 40 min
- Café and Restaurant space within the development – not a common feature in Okhla Phase III developments
- Demolition complete, construction to commence in FY19



Our Portfolio is driven by...

Commercial

Project Name	Location	Project Size	Revenue Based Area	Revenue Model	Operational year	Acquisition Cost	Project Construction	Total Project Cost
Max Towers	Noida, NCR	615,909 Sqft	497,498	Lease	FY19	Rs. 245.1 cr	Rs. 361 cr	Rs. 606 cr
Max House (50% portion)	Okhla, NCR	110,074 Sqft	110,074	Lease	FY21	Rs. 27.5 cr	Under Finalization Stage	

...these **Commercial Developments** act as **platform to build** upon areas of **Residential Development**

Residential

Project Name	Location	Project Size	Revenue Model	Completion Year	Acquisition Cost	Units Sold	Sales Value
222 Rajpur	Dehradun	22 Units	Outright Sale	FY18	27% of Gross Revenue	11 Units	Rs. 43.53 cr

What's *good* for people
is *great* for business.

The future of work is increasingly moving away from the traditional workspace.

The war for talent is making organisations rethink their workplace strategy and create experiences that attract, retain, and develop their most gifted and valuable workers.

Work Well


Our Work Well Promise = Work + Live + Play


The workspace we offer our tenants should act as an area of advantage for retention, recruitment, development and well-being. Hence, we wanted to re-think the workspace to not only be a real estate asset, but a strategic asset for our tenants





WORK

In order to deliver on the “Work Well” promise, there are key elements which will be included:

 Agile workspaces that respond to work expansion and contraction with ease

 Casual & fine dining outlets with an emphasis on nutrition, seasonality and local produce

 A state of the art wellness & fitness center

 A culture manager that will program events, work-shops, performances, talks, classes etc

LIVE



PLAY



Office space



Square foot



Occupants



Businesses



Community



Data

Our intention is to see office space as much more than square feet to be leased or sold , to take a broader view which include:

- The services used by occupants of the building
- The services used by businesses in the building
- Becoming a destination venue for the local community in which we operate
- The data that the building : its occupants & businesses generate

Key objectives of this vertical are :

- Generate additional income stream from consumption requirements of building occupants, i.e. individuals and businesses
- Generate higher lease rentals per square foot by creating community-driven occupant experiences
- Use the data generated from the building to improve the building's value proposition, optimize costs & higher yield through better rentals
- To eventually develop it as a unique proposition to take to other developers for their commercial projects

SPECIALITY FILMS



THE BOPP SPECIALIST



- MFSL manufactures a vast range of BOPP films
- The films have gained global recognition and acceptance across a wide field of applications: graphic art, labeling, flexible packaging for processed foods, confectionery, non-food fast moving consumer goods (FMCG) and industrial goods
- Known for its global standards, groundbreaking solutions and customer service, MSFL has carved a distinct reputation for itself both in India and overseas



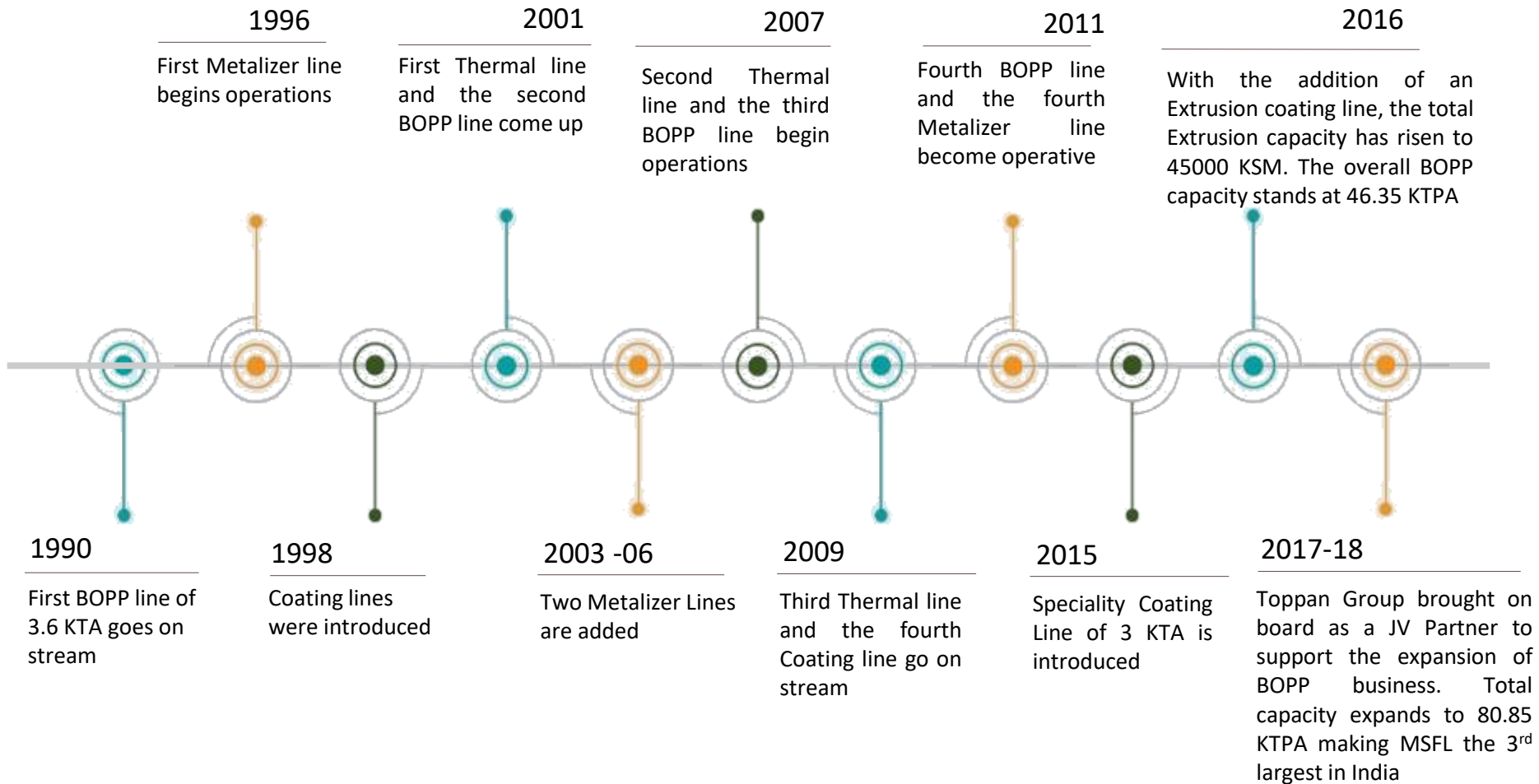
Max Speciality Films Limited (MSFL) CREATING BRAND POWER



- The BOPP-based packaging, labelling and lamination films made by MSFL are meticulously customized to preserve the integrity of your brand
- Strong R&D capabilities enable to create innovative products and solutions for Brands

CREATING LEADERSHIP

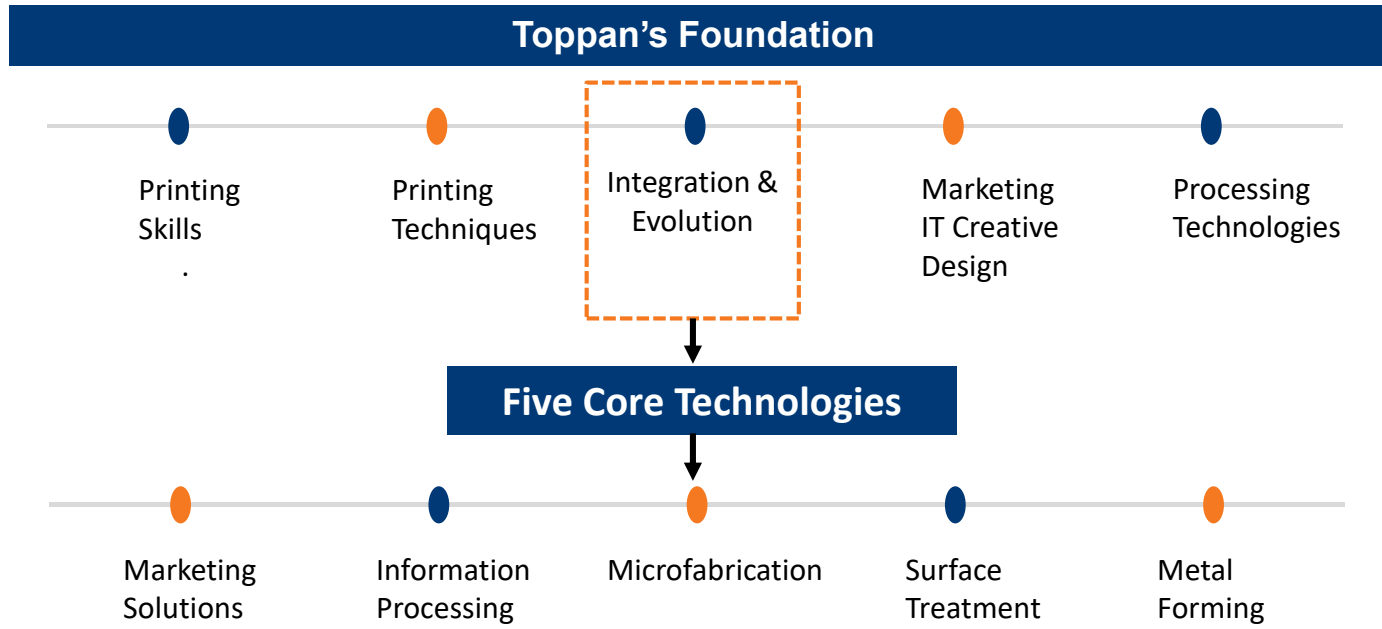
has evolved over 3 Decades...



Founded in 1900, Toppan offers comprehensive solutions enabled by Printing Technologies

Evolved in to a solutions provider by collaborating with customers to tackle issues a broad range of Business sectors

Toppan has developed 5 core technologies to create total solutions from the customers perspective



Various Solutions created by "Printing Technologies"



Packaging Films



- BOPP films offer advantages like post-harvest conservation, nutrient preservation, damage free distribution, shelf appeal
- Caters to segments like foods, confectionery, non- food fast moving consumer goods (FMCG) or industrial goods
- **Product Range:**
 - ✓ Promax (Standard Range)
 - ✓ Maximus (Value Added Products)

Label Films



- The films add shelf appeal and offer cost advantage in the labeling of bottles, jars and other packaging containers
- **Product Range:**
 - ✓ Wrap Around (For labelling of beverage containers)
 - ✓ In Moulds (Suitable for injection-moulded cups, tubs and other similar containers)
 - ✓ Pressure Sensitive (For contoured and squeezable containers)

Graphic Lamination Films



- Thermal lamination films made specifically for graphic lamination application – from magazine covers to displays
- **Product Range:**
 - ✓ Elite (Valued Added Products)
 - ✓ Classic/Traditional Products



- 4 BOPP lines

- 3 Chemical Coating lines

- 4 Metallizer lines

- 3 Extrusion Coating lines

- World-class Innovation Center - DSIR Certified

STATE OF ART

SIZE AND SPREAD



TURNOVER

+ Rs.700 Crores



CAPACITY

80,850 TPA for FY19



MARKETING OFFICES

Delhi NCR, Mumbai



PRESENCE

Global Footprint



EMPLOYEES

+400

MANUFACTURING FACILITY

- MSFL is supported by a well-equipped R&D lab, the state-of-the-art manufacturing facility near Chandigarh
- A DSIR certified and BRC “AA grade “ accredited facility



Research & Development Centre

CERTIFIED FACILITY

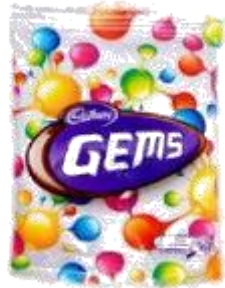
- MSFL receive NABL Accreditation for its strict compliance with International Standards
- It's a formal recognition of MSFL's 'best practices' in testing BOPP films



ENABLES MAX TO:

- Assure the performance in accordance with the stated requirements
- Ensure Accuracy
- Ensure no re-stating of products
- Gives Peace of Mind

and Recognised Innovations...



Mono web application used for Re 1 Gems

Silk feel on outer pack Used for Dairy Milk Silk



Anti Skidding Surfaces Used for Kohinoor Rice bags



Micron Film category sealing reliability, Used for Dettol Soap Bundle pack



Paper Like look Packaging Used for Lays baked

Ultra High Barrier & Barrier Technology to Replace both Aluminium Foil and PE in Laminates, Used for Snacks Packaging



Recognized Innovations

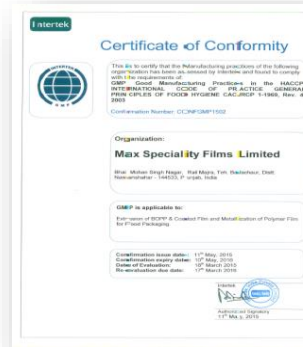
certified with International Standards...



ISO 9001 - 2008
Quality Management
System



ISO 14001 - 2004
Environment Management
System



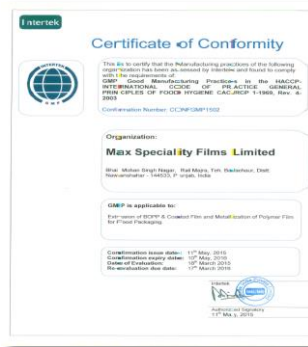
OHSAS 18001 - 2007
Safety Management
System



BRC / IOP (Food Safety) -
British Retail Consortium
(Grade AA)



Complaint
Management System



Good Manufacturing
Practice



Hazard Analysis and
Critical Control
Points



National Accreditation Board
for Testing and Calibration
Laboratories

serving wide array of Brands





THE PROBLEM

For years, packagers of snacks have had no option but to use two different substrates Aluminium foil to keep out moisture and oxygen and PE for its sealing characteristics



THE SOLUTION

Max R&D Team developed 'The Ultra-High Barrier and Strong-Seal Cavitated Metalized BOPP Film'



THE BENEFITS

The Ultra-High Barrier BOPP Film With Extra-strong Sealing properties replaces both aluminium foil and PE in packaging

STRENGTHS & ACHIVEMENTS



R&D Laboratories

With Strong Laboratories facilities and experienced team, produced a series of cutting edge solutions



Experienced Team



India Star Awards

- Has won for the third time in the last 5 years, India Star Awards
- Adjudged the outstanding breakthrough in "Excellence in Packaging" category

Max has stayed ahead by NOT STAYING THE SAME

- ✓ Continuous technology upgrades
- ✓ Unwavering commitment to innovation
- ✓ Quality

...have kept Max near the very top of the global leaderboard



GOLDEN PEACOCK AWARD

2011

Solid White 30 Micron- Film
Category Sealing Reliability;
USP: Mono web application.



INDIA STAR AWARD

2015

Anti Skid 20 Micron-Film Category Special
Surfaces;
USP: Anti Skidding

2012

Matt Film 18 Micron-Film Category Haptics &
Optics ;
USP: Paper Like look

2010

Silk Matt 25 micron-Film Category Haptics
& Optics ;
USP : Silk feel on outer pack



WORLD STAR AWARD

2017

- Ultar-High Barrier and Strong-Seal Cavitated
Metalized BOPP Film
 - Barrier Technology-Used for Snacks Packaging
- USP: Replace both Aluminium Foil and PE in Laminates

2016

Anti Skid 20 Micron-Film Category Special Surfaces;;
USP: Anti Skidding.

2012

Matt Film 18 Micron-Film Category Haptics & Optics
USP: Paper Like look

2010

White Cavitated 40 Micron-Film Category Sealing
Reliability

Large Addressable Opportunity...

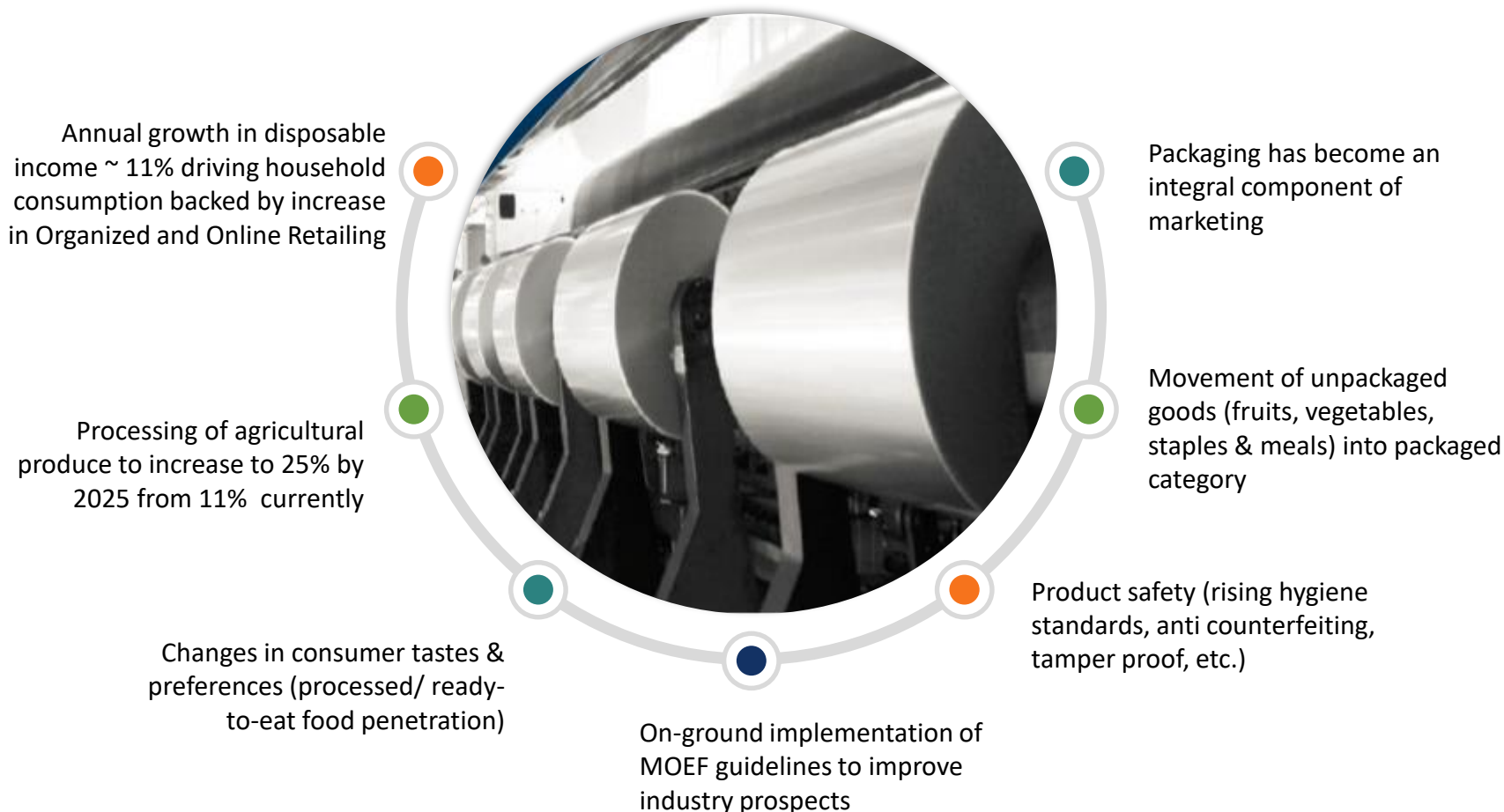
	CONSUMPTION In FY16 (MTPA)	CAGR % FY16-18
Coated Films	7,500	12%
Thermal Films	7,500	8%
BOPP Speciality	51,000	13%
BOPP Non Speciality	2,40,000	9%

Global BOPP(Bi-axially oriented polypropylene) films

Indian BOPP Films

Market Size (in KTPA)	7,800	Market Size (in MTPA)	460
Market Size (in USD)	23,000 Mn	Market Size (in USD)	1,500 Mn
CAGR Growth Expected	5% p.a.	CAGR Growth Expected	11% p.a.
Per Capita Consumption	1.15 Kg	Per Capita Consumption	0.32kg

Speciality Films segment is expected to grow faster



Industry to benefit from improving Indian Economy coupled with increasing consumer spends

INVESTMENTS





To play **“Strategic Role”** irrespective of percentage of ownership to enable our value multiplier strategy



“Value Creation” over 5 - 7 year horizon



Participate in companies that the future role & potentially disrupt our current role in the **“Wider World of Business”**



Serve our **“Business of Life”** industries better



To act as a **“Value Multiplier”** using our networks, resources & know-how

INVESTMENT PHILOSOPHY



- Investment Philosophy should allow us to be an **“investor of choice”** in our target companies
- Helps to place a premium on being with us rather than any other provider of capital
- The proposed investment vertical would specifically target strategic growth sectors
- Its investment model will be a hybrid of accelerators and venture funding, providing both mentoring and growth capital for the organizations it invests in

- Azure Hospitality Pvt. Ltd. is a Concept Company headquartered in New Delhi

Focused on:

Youthful, Casual and *Creative F&B Brands* forever changing trends



Azure Hospitality

- Established in 2009 by Kabir Suri and Rahul Khanna
- Leading hospitality business chain offering SE Asian cuisine in a differentiated format

Investment Matrix

- Organized Indian Food industry expected to grow at 16% CAGR to USD 28Bn by 2020
- Growth Drivers:
 - Widening exposure to new cultures & cuisines
 - Increased propensity of eating out
 - Growing popularity of home delivery & take-away

Brands



mamagoto
fun asian eating



DHABA
दाबा



rollmaal
KAMAAL KAMAAL



MAMAPAATI

Investment Size

Rs. 705mn for 17.87% equity

Other Partner being Goldman Sachs

Synergy

- Azure Hospitality is curating the entire Food Retail Experience at Max Towers

Expansion Plans from current 30 to 46 Outlets...

Focussed Sector - E-commerce
Omnichannel play in Beauty and Hygiene products:

- Estimated market size to reach ~US\$17,000 Mn. by 2020, 2/3 of sales (US\$11,000 Mn)



Target Business:

FSN E-Commerce ventures Pvt. Ltd, an online multi-brand beauty retailer under the brand name “Nykaa”

Founding Members:

- **Falguni Nayar**, former managing director of Kotak Mahindra Capital Investment Banking and her husband **Sanjay Nayar**, CEO of US buyout giant KKR

Investment Merits:

- Creating significant barriers to entry by ring fencing major international brands through exclusive partnerships
- Largest vertical player in online beauty segment in the country
- Early stage focus on luxury line, in partnership with multinational brands, to boost profitability

Investment Size:

~Rs. 175 Mn for 2% equity

Recently divested 50% holding at 100% profit*

Online Beauty Retailer Nykaa Raises Rs 75 Cr at Rs 3,000 Cr Valuation

The domestic online beauty and personal care market is expected to cross \$3.5 billion by 2022 from about \$300 million in 2017, according to a report published by RedSeer Consulting.

Inc42

**Online Beauty Marketplace
Nykaa Grabs \$11.32 Mn
Funding At \$453 Mn
Valuation**

After Breakeven EBITDA, Nykaa Now Aims To Achieve Profitability By FY19

Economic Times

Nykaa raises Rs 75 crore as valuation touches Rs 3,000 crore

By Supraja Srinivasan, ET Bureau | Updated: Apr 23, 2016, 01:55 PM IST

0 Comments

MUMBAI: Online beauty retailer Nykaa has raised Rs 75 crore (above \$11 million) in its latest round of funding, valuing the six-year-old company at Rs 3,000 crore, according to three people familiar with the development. The fund-raising was part of a Rs 170 crore investment round, which was a mix of primary and secondary transactions that brought in about Rs 95 crore to some existing shareholders.

"We are already Ebitda-breakeven and we intend to be profitable by FY19 at a company level," Falguni Nayar, CEO of Nykaa, told ET.

Rights Issue of Rs 449.89 Crores by way of issuing ~7.38 Cr. Equity Shares at an issue price of Rs.61

Promoter stake increased from ~38% to ~47%

Highest ever stake in a Max flagship investment owned by Mr. Analjit Singh

New York Life showed continued confidence with 23% shareholding across 2 round of fund raising
Anchor Investors have increased stake

Utilization of Proceeds

- **Investment in Max Estates Limited to Pre-Pay Loan availed by Wise Zone Builders Private Ltd (WZBPL), one our Subsidiaries – Rs. 250 Crs**
 - **Investment in Max Estates Limited, for further investment in WZBPL for construction and completion of Max Towers in the Delhi One Project – Rs. 75.25 Crs**
 - **Investment in Max Estates for purchase of interest in property and a portion of the land at Max House (Okhla Project) from Pharmax Corporation Limited – Rs. 24.30 Crs**
- **General Corporate Purposes and Rights Issue Expenses**

Contact Us

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