

January 23, 2022

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.: Investor Presentation

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation. The same is also available on the website of the Company www.maxvil.com.

This is for your information and records.

Thanking you,

Yours faithfully

For Max Ventures and Industries Limited



**Nitin Kumar Kansal
Chief Financial Officer**



Encl: As above

Max Ventures and Industries Limited

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CIN: L85100PB2015PLC039204



Max Ventures & Industries Limited

Investor Presentation

Q3FY22

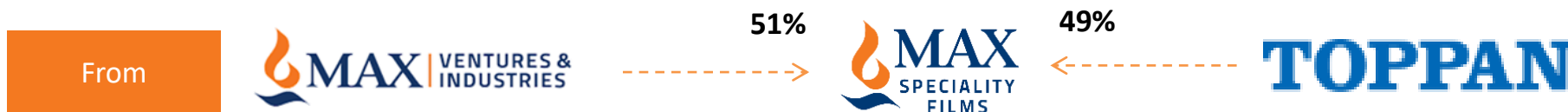
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MaxVIL to exit its packaging films business to focus entirely on the Real Estate business



MaxVIL has entered into a definitive agreement to divest its balance 51% stake in MSFL to its strategic partner Toppan Printing for an all cash deal of INR 6 to 6.5 Bn. Toppan would also be taking over the debt of MSFL as part of the deal.



Timeline

- **2017** – Toppan Printing became a strategic partner by acquiring 49% stake in MSFL for about INR 2 Bn.
- **2021** – MaxVIL sold its 51% stake in MSFL to Toppan Printing for INR 6 to 6.5 Bn. depending on the working capital adjustments on final closure. **Transaction is expected to close by end of January 2022**

INR 6 to 6.5 Bn.
Value creation of
3 to 3.5x



Emerge as a pure play real estate business entity

MaxVIL to emerge as a pure-play real estate business entity; focus on premium residential and commercial real estate in NCR



Rechristen MaxVIL as Max Estates Limited

MaxVIL to explore restructuring options to merge with wholly owned subsidiary and rechristen MaxVIL as Max Estates Limited



Generate Growth capital by divesting packaging business

Divesting packaging business will generate additional growth capital of INR 6 to 6.5 Bn. for deploying in the real estate business. After the divestment, the Company will be able to create a war-chest of more than INR 10 Bn. funded from sale proceeds, internal accruals, and potential commitment from financial investors



Strategic & Financial partners to drive the growth

Company will look to expand its real estate business through strategic & financial partners like Max Estates has done with New York Life for its Max Square project. MaxVIL is in advance discussions with nearly half a dozen landowners to acquire and develop prime land parcels in the NCR

Summary: Results for Q3 and 9MFY22

Max Estates Limited

Max Towers, Noida

- Total leased area at Max Towers stands at ~5.1 lac sq. ft.; Max Estates owned leased area stands at ~2.9 lac sq. ft
- ~96% of the Max Towers as well as area owned by Max Estates is now leased
- Lease rental income from Max Towers stood at INR 73 Mn in Q3FY22 vs INR 50 Mn in Q3FY21.
- Full year rental expected to be INR ~350 - 400 Mn in FY23

Max House, Okhla

- Max House Phase 1 is now 100% occupied with leasable area of 1.05 lac sq. ft
- Lease rental income from Max House phase 1 stood at INR 24 Mn in Q3FY22
- Full year rental for Max House Phase 1 is expected to be INR ~150 - 160 Mn in FY23
- Work on Phase 2 of the project is on track, expected to be delivered by Q3FY23

Max Square, Noida

- Work on Max Square project continues to be on track and expected to be completed by Q4FY23
- A Grade A+ office project, pre certified for a IGBC Green and IGBC Health Wellbeing Gold rating
- Total leasable area ~0.7 mn sq. ft; New York Life Insurance Company is a 49% partner in the project
- Pre leasing initiative underway with robust pipeline building up

Max Asset Services Limited (MAS)

- 'WorkWell Suites' at Max House Okhla Phase 1 has signed up 198 seats of total 219 seats
- MAS Revenue stood at INR 65 Mn in Q3FY22 vs INR 27 Mn in Q3FY21
- Secured six managed office fitout deals with marquee clients

Real estate business

Set a strong base to be the most trusted real estate player in Delhi NCR

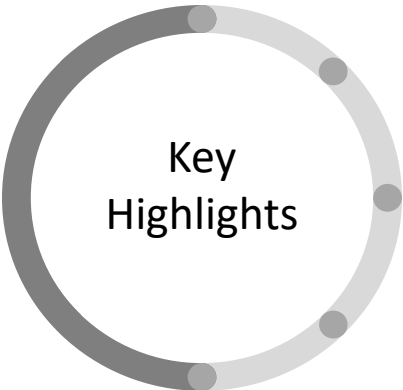
- Attain 100% leasing of Max House, Okhla – Phase 1
- Commence construction of Max House Okhla – Phase 2
- Achieve leasing revenues of INR 300 - 350 Mn from Max Towers and Max House Okhla – Phase 1
- Structure work of Max Square, Noida to be completed in FY22
- Add commercial projects worth 0.5 – 1 Mn sq. ft. in development pipeline, preferably in Gurugram
- Foray in residential real estate in NCR catering to the mid to high-end income customer segment
- Adopt a structured approach to benchmark and institutionalise ESG best practices across the real estate organisation and assets; target for sustainability report by Q2FY22
- Continue to expand the scope of digital intervention to positively transform customer experience and journey across all our assets

Total Leased Area for Max Estates as on Dec,2021
3.95 lac Sq. Ft.

Shareholders funds for RE business as on Dec,2021
INR 9.53 Bn

Lease Rental Income for Max Estates
Q3FY22 - INR 97 Mn
9MFY22 – INR 258 Mn

Residential Real Estate Income (villas)
Q3FY22 - INR 190 Mn
9MFY22 – INR 234 Mn



Total CRE Portfolio Occupancy as on Dec,2021
97%

Receivable from Sale of Packaging Business
INR 6 - 6.5 Bn

Q3FY22 Revenue - INR 382 Mn
9MFY22 Revenue – INR 721 Mn

Commercial Real Estate Lease Income



Max Towers, Noida
Lease Rental Income
Q3FY22 - INR 73 Mn
9MFY22 – INR 223 Mn



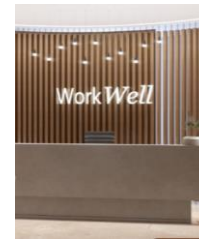
Max House Phase 1, Okhla
Lease Rental Income
Q3FY22 - INR 24 Mn
9MFY22 – INR 35 Mn

Residential Real Estate Income



222 Rajpur, Dehradun
Income
Q3FY22 - INR 190 Mn (3 villas)
9MFY22 – INR 234 Mn (4 villas)

Max Asset Services Income

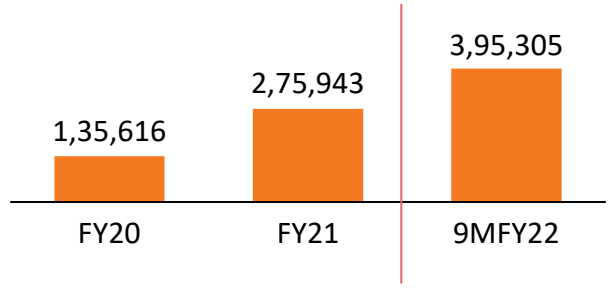


Max Asset Services
Income
Q3FY22 - INR 65 Mn
9MFY22 – INR 137 Mn

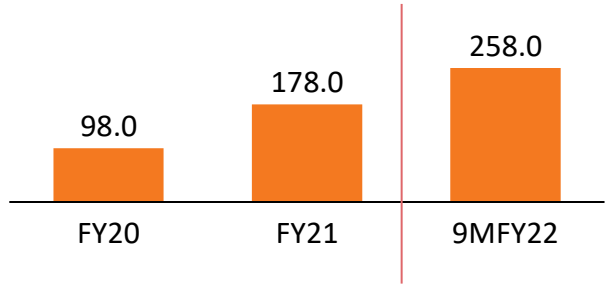
Other ancillary real estate income¹
Q3FY22 -INR 30 Mn
9MFY22 – INR 92 Mn

1. Includes interest, treasury and other income,

Total Leased Area (in Sq. Ft.)

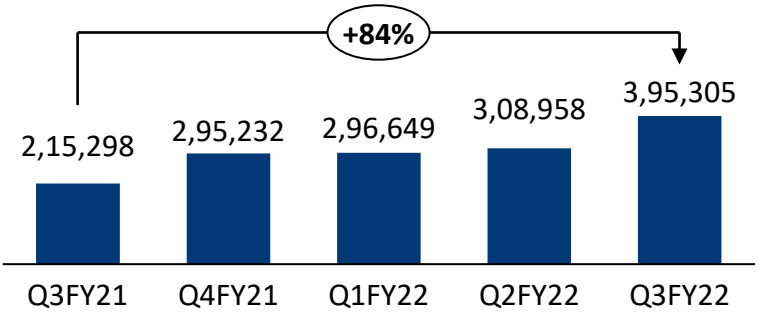


Lease Rental Income (INR Mn.)

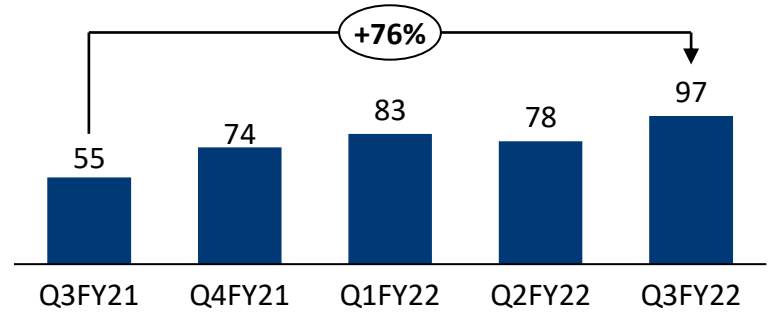


Quarterly Trend

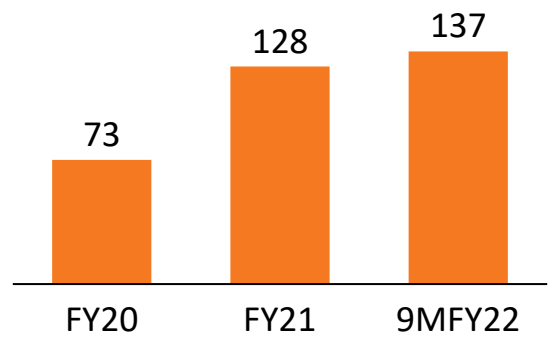
Total Leased Area (in Sq. Ft.)



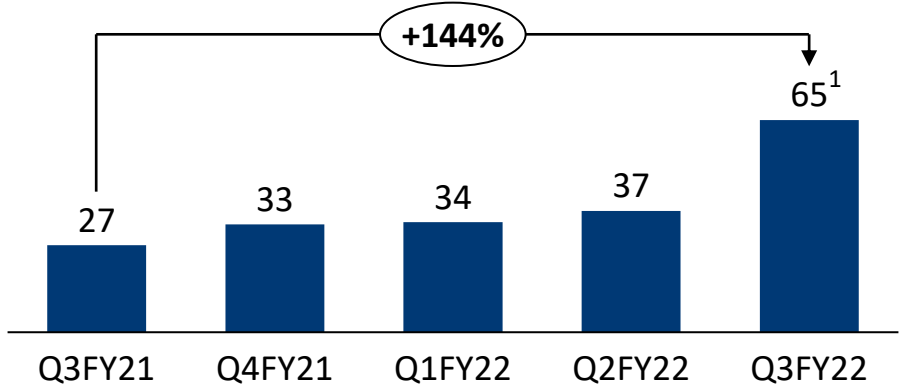
Lease Rental Income (INR Mn.)



Max Asset Services Revenue (INR Mn)



Quarterly Trend



1. Increase due to Fitout revenue

Max Towers & Max House – Operational metrics

Operational Metrics



Max Towers, Noida

Total leasable area - 5,28,690 Sq. Ft.

Area sold – 2,26,830 Sq. Ft.

Net leasable area – 3,01,860 Sq. Ft.

Max Towers, Noida ¹	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22
Net leased area owned by MEL (Sq. Ft.)	1,96,009	2,75,943	2,77,360	2,89,669	2,89,879
Net leased area as a % of total area owned by MEL	65%	91%	92%	96%	96%
Lease Rental Income (INR Mn.)	50	71	77	73	73
Weighted average rental rate ² (INR per Sq. Ft.)	101	105	105	105	105



Max House Phase 1, Okhla

Total leasable area

1,05,426 Sq. Ft.

Max House Phase 1, Okhla	Q1FY22	Q2FY22	Q3FY22
Total leased area (Sq. Ft.)	19,289	19,289	1,05,426
Occupancy (%)	18%	18%	100%
Lease Rental Income (INR Mn.)	6	5	24
Weighted average rental rate ² (INR per Sq. Ft.)	118	118	125

Note : For like comparison on a quarter-to-quarter basis, we have allocated leases to respective quarters basis Lease Commencement Dates falling in that quarter

1. Post Q3 FY21, the leasing for MEL owned area has been primarily for retail spaces and ~27k sq ft of office space (not owned by MEL) has been further leased in Max Towers in Q3 FY22
2. Based on rental for office space

Commercial Projects

Stages	Description of Stage	No. of opportunities by micro market	Total Saleable/ Leasable Area
1	Business case assessment ¹	4 in GGN ²	~ 3.8 mn sq. ft.
2	Advanced commercial negotiation	1 in Noida and 1 in GGN	~ 2.6 mn sq. ft.
3	Term sheet	2 in GGN	~ 2.5 mn sq. ft.
4	Due diligence	2 in GGN and 1 in Noida ³	~ 5.2 mn sq. ft.

Residential Projects

Stages	Description of Stage	No. of opportunities by micro market	Total Saleable/ Leasable Area
1	Business case assessment ¹	2 in GGN and 1 in Delhi	~5 mn sq. ft.
2	Advanced commercial negotiation	3 in GGN, 1 in Delhi and 2 in Noida	~14 mn sq. ft.
3	Term sheet	1 in Noida	~1.2 mn sq. ft.
4	Due diligence	1 in GGN and 1 in Noida	~3.5 mn sq. ft.

We are confident to close at least one growth opportunity in next 1 -2 quarters

1 Counted those deals where offer has been submitted and will start commercial negotiation

2. GGN - Gurugram

3. One of the opportunity- Delhi One is an integrated mixed use land parcel; MEL has bid in NCLT for which proceedings are ongoing

As MaxVIL has exited its packaging business (MSFL), previous period financials are also prepared excluding MSFL business for like to like comparison

Consolidated Profit & Loss (In INR Mn)	Q3FY22	Q3FY21	Y-o-Y (%)
Net Sales	382.2	163.6	134%
Cost of Goods Sold	156.2	60.5	
Gross Profit	226.0	103.1	119%
Employee benefit expense	33.1	40.6	
Other expenses	83.9	90.7	
EBITDA	109.1	-28.2	-
Depreciation	38.0	33.6	
Other Income	14.6	14.1	
EBIT	85.7	-47.8	-
Finance Cost	42.0	52.8	
PBT	43.7	-100.6	-
Tax	13.4	-7.7	
Profit after tax	30.3	-92.9	-

Awards and recognition for excellence

Max Estates

- Emerging Developer of the Year – Commercial (North) - 13th Annual Estate Awards' 21
- Best Campaign (Bronze) – ET 3rd Kaleido Awards'21
- Developer of the Year (Commercial) – ET Now Real Estates Awards' 20

Max Towers

- Luxury Project Of The Year (Commercial) – DNA Real Estate & Infrastructure Awards'19
- Ultra Luxury Project of the Year (Commercial) – ET Now Stars of the Industry Awards'19
- Most Environment Friendly Space (Realty+ Conclave and Excellence Awards)'19

Max House

- Environment Friendly Project of the Year – Commercial (North) – 13th Annual Estate Awards'21
- Design project of the year– Realty Conclave Excellence Awards' 20
- Most Sustainable Architecture Design (Commercial/ Retail) – RE/Max India Estates Awards' 20
- Commercial Project of the Year - Realty Conclave Excellence Awards' 20

WorkWell Suites

- Emerging developer of the year (WorkWell Suites) – Global Real Estate Congress'21

222 Rajpur

- Villa project of the Year- Realty+ excellence awards North'19



Overview of office demand and supply in recent quarters

- Indian office sector witnessed 11.56 mn sq ft of **absorption for Q3 FY22, highest in last eight quarters**
- On a full-year basis, net absorption was up marginally by 2% YoY at 26.2 mn sq ft. In 2021, **Bengaluru** led with a 30% share of net absorption, followed by **Delhi NCR and Hyderabad**. All three cities combined **accounted for ~64% of net absorption in the year 2021**.
- Pre-commitments were a major driver of net absorption with 60% of the new supply which came on-stream in Q3 FY22, already pre-leased
- The current surge in cases due to the Omicron variant might put a temporary halt on return to work. However, **leasing demand by corporates is likely to remain largely unperturbed due to overall strong market fundamentals**
- Office rentals remained stable** across the major office markets in India in Q3 FY22. However, **Delhi NCR witnessed rental growth of 1.7% QoQ**. Landlords continue to be accommodative to the demands of occupiers and support deal closures
- Vacancy dropped from 15.9% in Q2 FY22 to 15.3% in Q3 FY22 backed by good leasing activity**. For the first time since the pandemic broke, demand has surpassed new supply and hence vacancy dropped by 60 bps QoQ

Pan India

Particulars	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Net Absorption (in mn sq ft)	5.4	8.2	5.2	4.0	5.9	11.6
New Completions (in mn sq ft)	9.2	12.8	13.4	11.7	10.9	9.12

NCR

Particulars	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Net Absorption (in mn sq ft)	0.2	1.0	1.1	0.6	1.4	1.4
New Completions (in mn sq ft)	0.2	1.4	4.0	1.2	2.9	0.6

Vacancy in Grade A office space in most markets (%)

City	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Top 7 cities ¹	14.0%	14.9%	15.8%	15.9%	15.3%

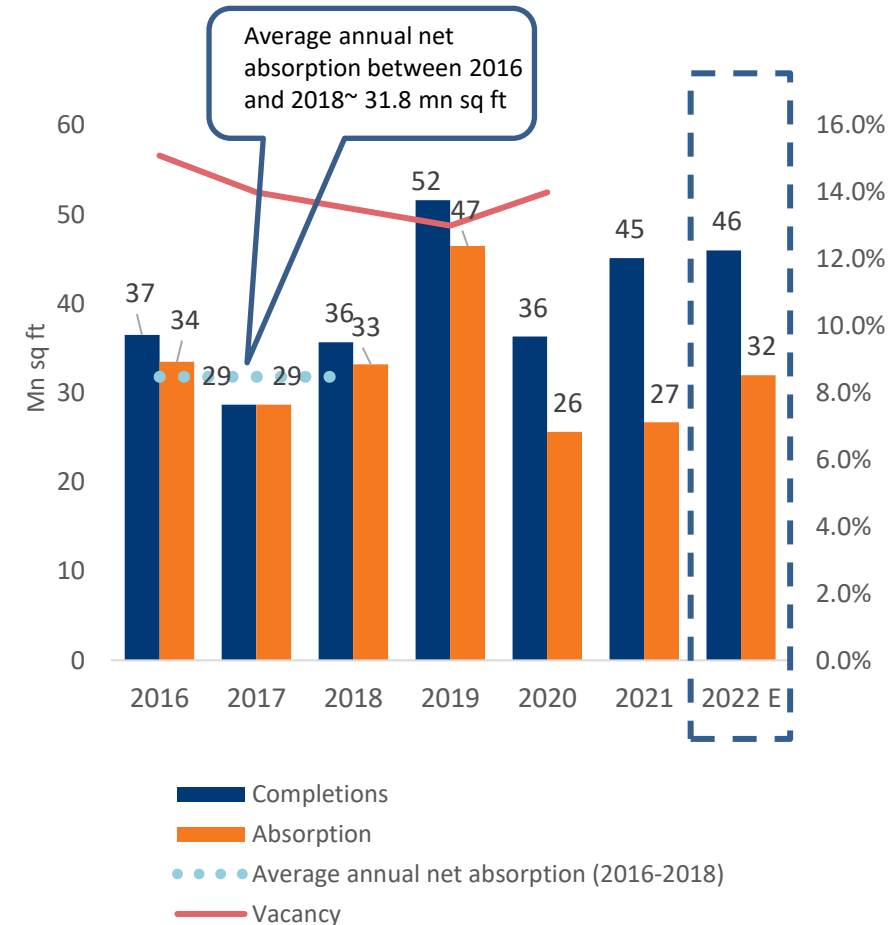
Source: JLL, Cushman & Wakefield

Net Absorption includes new leasing in completed buildings and pre-commitments in buildings that become operational during the time being reviewed and excludes exits/terminations, churns, renewals, and pre-commitments in the future supply

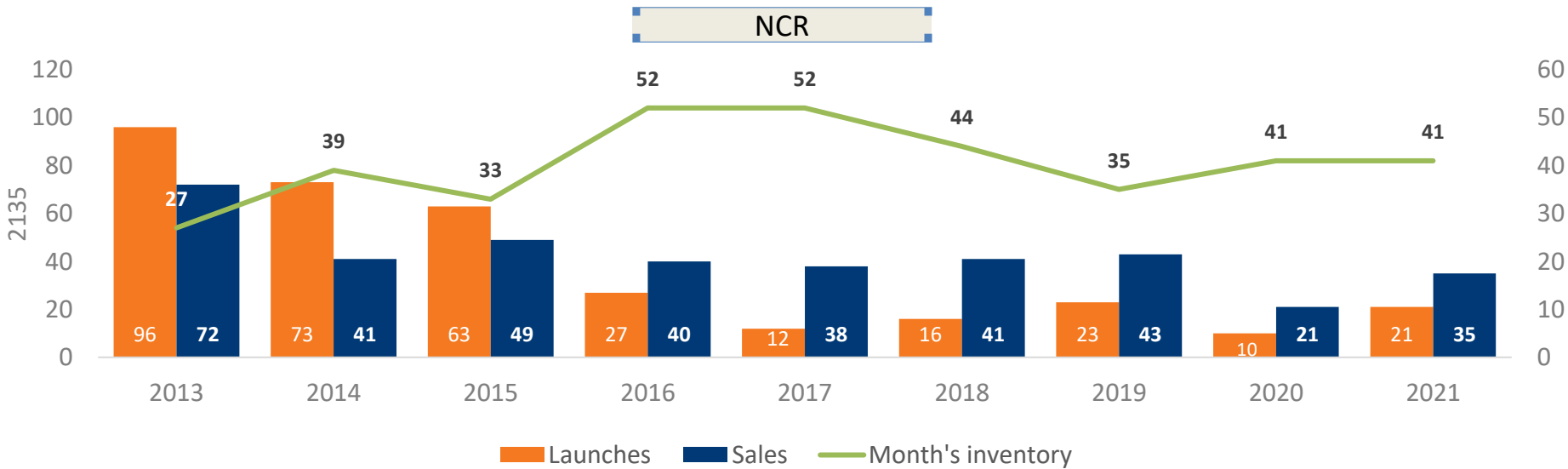
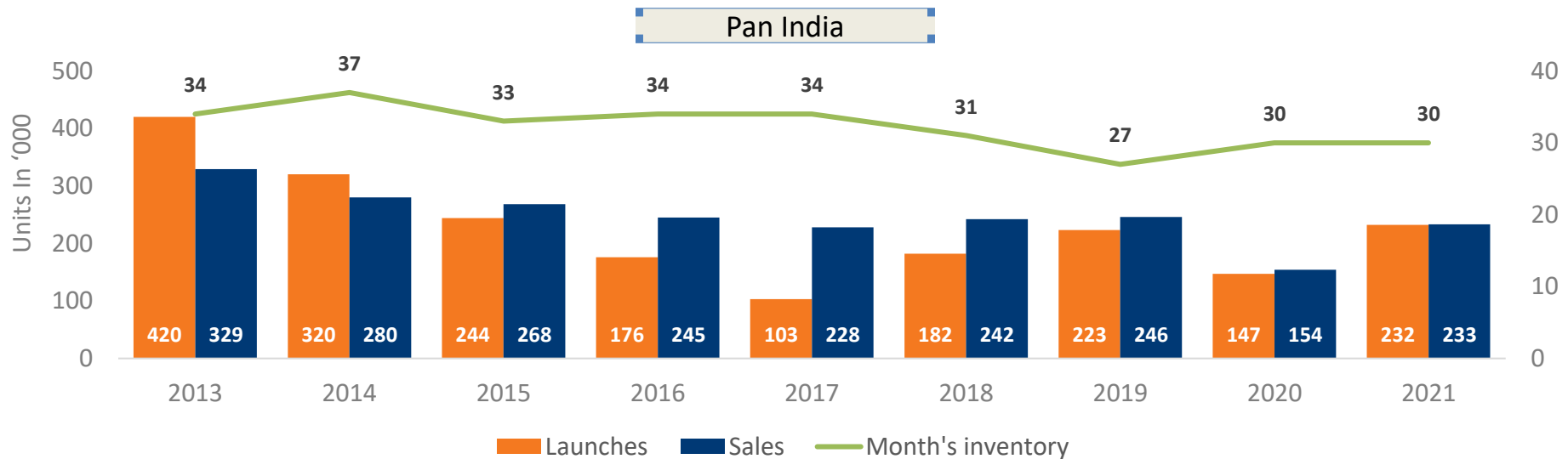
1 – Bangalore, Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai and Pune

Overview of outlook for office demand

- While supply will eclipse demand in the near term, supply deferment along with expected increase in demand will ensure that the demand-supply mismatch does not get out of hand over the near future
- The **substantial hiring that has occurred in the Information Technology sector during the year, a sector which also accounted for 42% of the space transacted during Q3 FY22, is expected to profess its need to return to office.** The incremental office space take up expected from the hiring by just the top 5 IT companies in India is estimated to be at ~12 mn sq. ft.
- The share of transactions by the **co-working/managed workspace sector was also amongst the highest during Q3 FY22** as the need for flexibility and a hybrid working environment has been a growing phenomenon. Basis a CBRE study, ~93% of companies will be including flexible spaces to their portfolio two years from now
- Wellness, user experience, safety standards and sustainability will be keys to the enhancement of assets going forward, thereby, ensuring higher demand for Grade A assets



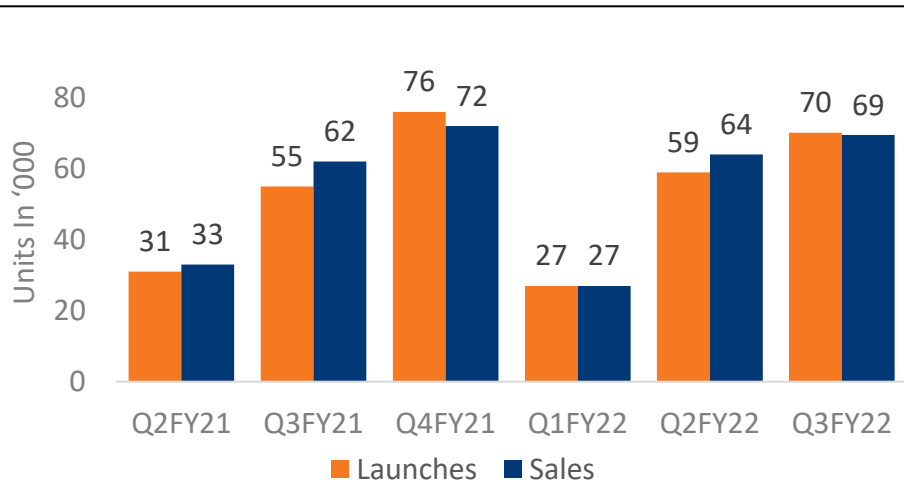
Clear sign of recovery for residential sector...



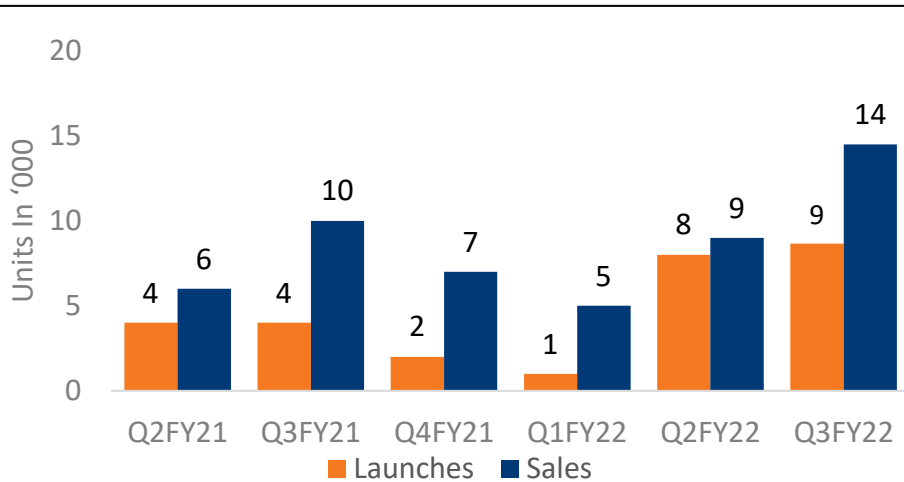
Source: Knight Frank report on India Real Estate Update (2015,2016,2017,2018,2019,2020,2021)

...particularly visible in recent quarters

Pan India

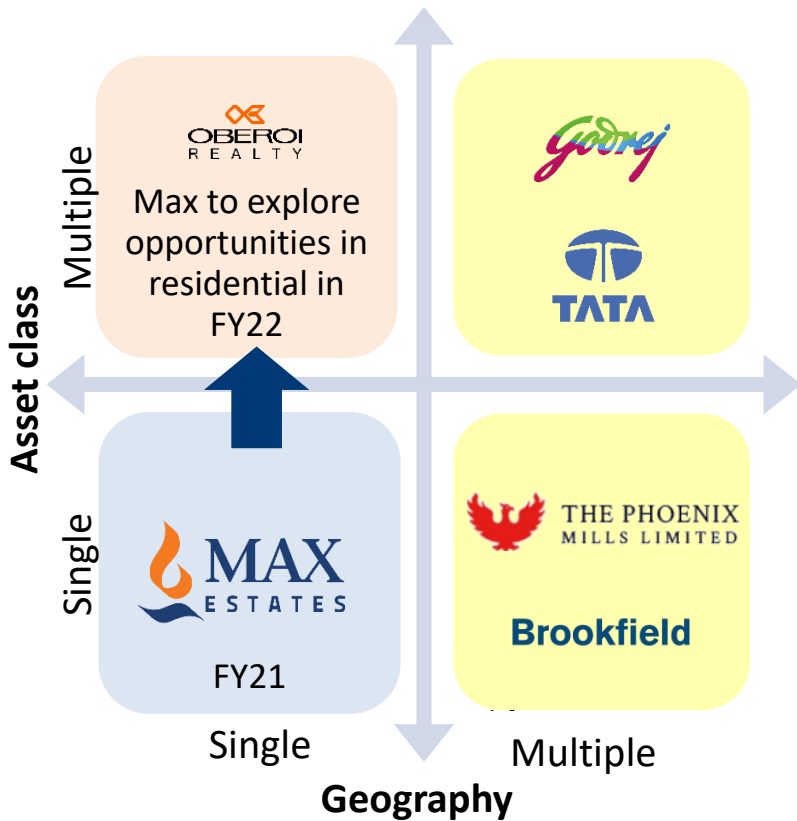


NCR



- Pandemic's ultimate impact on the real estate market has been quite paradoxical as it has reignited the need for personal space and housing in the homebuyer's mind; Homebuyer sentiments were not dented by concerns over the Omicron variant arising late in Q3 FY22
- The **residential real estate market** in India **witnessed sustained recovery in Q3 FY22**, with sales increasing 9% QoQ
- **In NCR, Sales grew by a considerable 59% QoQ** to 14,498 units during Q3 FY22. Overall in 2021 NCR's residential market witnessed huge pent-up demand being unleashed
- Average residential prices have largely bottomed out in NCR, average **residential prices in NCR started witnessing a marginal uptick of 1% QoQ** in Q3 FY22
- **High sales velocity in NCR in 2021 has helped reduce unsold inventory burden by 13% YoY** which is a breather for developers in NCR and indicative of post-pandemic recovery. Due to the stress in NCR's real estate market in the past, many developers are no longer active and the market consolidation has only gathered pace during COVID-19 with few strong market leaders operational now

MaxVIL's real estate strategy - One region and multiple asset class



Rationale for focusing on NCR as the playground

- 1 Difficult to replicate the business model in multiple geographies**
 - RE business cannot be replicated across cities easily due to significant variations in regulations, practices and customer preferences
 - Path to scale must be staggered. Multi geography and multi asset class strategy in short period is the recipe for disaster
- 2 NCR offers a big opportunity in terms of the market size**
 - NCR is ranked 3rd amongst the top producing jobs in the world
 - NCR has been consistently amongst the top 2-3 in commercial and residential real estate markets in India
- 3 NCR offers the opportunity to consolidate market position**
 - Majority of developers in Delhi NCR are under distress and facing legal issues
 - Grade A+ supply by corporate developer with strong balance sheet is very limited in NCR
- 4 Synergistic benefits of NCR as the home turf for Max Group**
 - Build on Max brand equity in North India
 - Leverage group's strengths in terms of landbank, network and connections
 - Extend execution capability, already demonstrated in CRE vertical, to other asset classes in NCR

Our stated aspiration is to add 1 mn sq. ft. each within commercial and residential segment per year in Delhi- NCR.

Max Estates is well placed to emerge as a leading RE player in NCR

Brand 'Max' with Strong Balance Sheet

- Max brings trust & credibility to the Real Estate Sector where consumer confidence on RE sector is at a historic low
- Rich history of partnerships with marquee global & domestic investors - being replicated in real estate venture
- Ample growth capital available for MEL including proceeds from divestment of packaging film business, internal accruals and potential investment from financial partners
- MEL has negligible Net Debt and is well funded to complete the projects under development



Differentiate through WorkWell and LivWell philosophy

- Implemented best workplace protocols for Screening, Sanitation, Air Filtration, Social Distancing, and others to ensure a safe working environment without impacting productivity.
- Curated a unique confluence of amenities such as F&B, cafes, creche, gym, salon, sports, biophilic workplaces, artwork, spaces enabling community collaboration and innovation; all key to occupants working well
- Well positioned to extend wellbeing enablers in residential spaces and to enable everaging unique network of partners in hospitality, F&B, wellness, managed office and healthcare space



Favourable Competitive Landscape

- The real estate market in Delhi NCR ripe for consolidation. Many incumbents are bankrupt or reducing their business. Several under severe balance sheet stress
- Only developer with strong balance sheet, backed by patient capital, have wherewithal to develop built to lease Grade A+ office assets.
- For both, commercial and residential asset class, demand expected to migrate towards quality developments from credible corporate brands



Execution capabilities across value chain

- Demonstrated success in sourcing, developing and commercializing CRE projects in Delhi NCR. For instance, turned around a distressed project - Max Towers, converting it into a future ready commercial asset which has redefined Noida's rental market and reshaped tenants' expectation from a Grade A+ developer
- Significant investments underway in acquiring digital capabilities, streamlining SOPs, imbibing ESG best practices and strengthening organization capacity and capability
- Equipped to enhance in-house capabilities and build/acquire new skills to foray in residential space

Footprint of Max Estates Limited

Commercial



Max Towers: Noida

A highly awarded, LEED Platinum commercial office development (~0.6 mn sq ft) strategically located at the entrance of Noida, directly on the DND flyway, minutes away from the Sector 16 metro station. Already operational



Max House: Okhla

A LEED Gold office development (~0.3 mn sq ft spread over two phase) located within walking distance from Okhla NSIC metro station in the heart of New Delhi. Phase-1 is already operational. Construction for Phase-2 has commenced in Q2 FY22



Max Square: Noida

This will be an IGBC Green Gold rated office development (~0.7 mn sq ft) located right on the Noida Expressway (Sector 129). Construction commenced in Q3 FY21. Scheduled to be operational by Q4 FY23

Residential



222 Rajpur: Dehradun

A gated community with ready to move in uniquely designed luxury villas abutting the Malsi Reserve forest, and oriented to panoramic views of the Mussoorie Hills, in Dehradun. Already operational with several families moved in

*MEL's current project portfolio (delivered and in pipeline) comprises of **1.7 mn+ sq ft** across the residential and commercial segments*

Max Towers – Showcasing MEL's superior execution capabilities

Identification of lucrative opportunities

- Identified an opportunity in the distressed Delhi One project with an attractive location
- Negotiated with developer, lenders and Government to acquire land and the development rights
- Adjacent stalled projects provide synergistic expansion opportunities; Acquisition of the same also underway

Design excellence

- Certified LEED Platinum rated building as per USGBC
- Designed by Gensler (UK) and Esteva i Esteva (Spain)
- Artwork by renowned South African artist Angus Van Zyl Taylor

Construction expertise

- Started construction of Max Towers on distressed land parcel in 2017
- Executed construction of Max Towers in a record duration
- Launched Tower for occupancy and leasing in April 2019

Leasing

- Occupied by top brands such as Regus, Delphix, Yes Bank, IEX, Cyril Amarchand Mangaldas, Kama Ayurveda, Khaitan and Co., L'Opera, Crossword among others
- Leased 96% of the overall available leasable area at 25-30% premium to micro-market rentals



Actual Image

Max House – Showcasing redevelopment capabilities

Identification of lucrative opportunities

- Re-developed erstwhile Max Group headquarters into a multi-tenanted office complex in the heart of Delhi
- Location advantage - Well connected to other business districts in the NCR
- Construction in two phases – Phase I (Block A) – Delivered; Phase II (Block C&D)

Design excellence

- Façade made of terracotta bricks showcasing the rich industrial history of Okhla
- Materials used such that they maintain the highest sustainability standards

Construction execution (Current Status)

- Phase I (Block A) has received Completion Certificate and is already operational
- Received prestigious registrations LEED Gold from USGBC and Health and Wellbeing Gold from IGBC
- Construction for Phase II (Block C&D) has commenced, target for delivery in 2023

Leasing

- Phase 1 is 100% leased to Marquee tenants like Nykaa Fashion, Samsung India Electronics, Target, Religare Enterprises, DSK Legal, Dhampur Sugar Mills etc at 25-30% premium to the micro market



Max Square - A greenfield development on NOIDA expressway

Asset summary

Snapshot of asset

Location	Sector 129, Noida
Asset type	'Commercial' land parcel
Asset stage	Land – to be developed
Land area / Plot size	2.6 acres (~ 113,000 sq ft)
Project Cost ³	~INR 4,000 mn
SBU Area / Leasable	~700,000 sq ft
	Office - ~645,000 sq ft
	Retail - ~55,000 sq ft
Timelines	Construction to be completed in Q4 FY23

Micro market highlights

- Located on the Noida Expressway, a core office market
- In CY20, Noida accounted for 47% of NCR
- Expressway accounts for 50% of the total absorption of Noida
- Demand supply dynamics in favour of Grade A+ developers
 - Developer owned and developer managed buildings command a significantly higher occupancy and rental compared to strata sold building
 - Expected supply is largely strata sold (high vacancy)
 - ~15-20%² premium can be unlocked through addressing customer pain points - amenities including Gym, Creche, Auditoriums, F&B spaces etc.

Location highlights

- The asset is well located; Excellent connectivity to Delhi and is only 60 minutes drive from IGI Airport
- 5 minutes driving distance from Sector 142 metro station
- ~30 minutes driving distance from both Connaught Place (CBD) and Nehru Place (SBD)
- 25 minutes driving distance from Sector 150, the most prominent and upcoming Residential hub in Noida



Artistic Rendition

Source : Knight Frank, Team analysis

1,2 Management research and analysis

3 All inclusive - Land, Stamp Duty, Construction Cost and Interest during construction

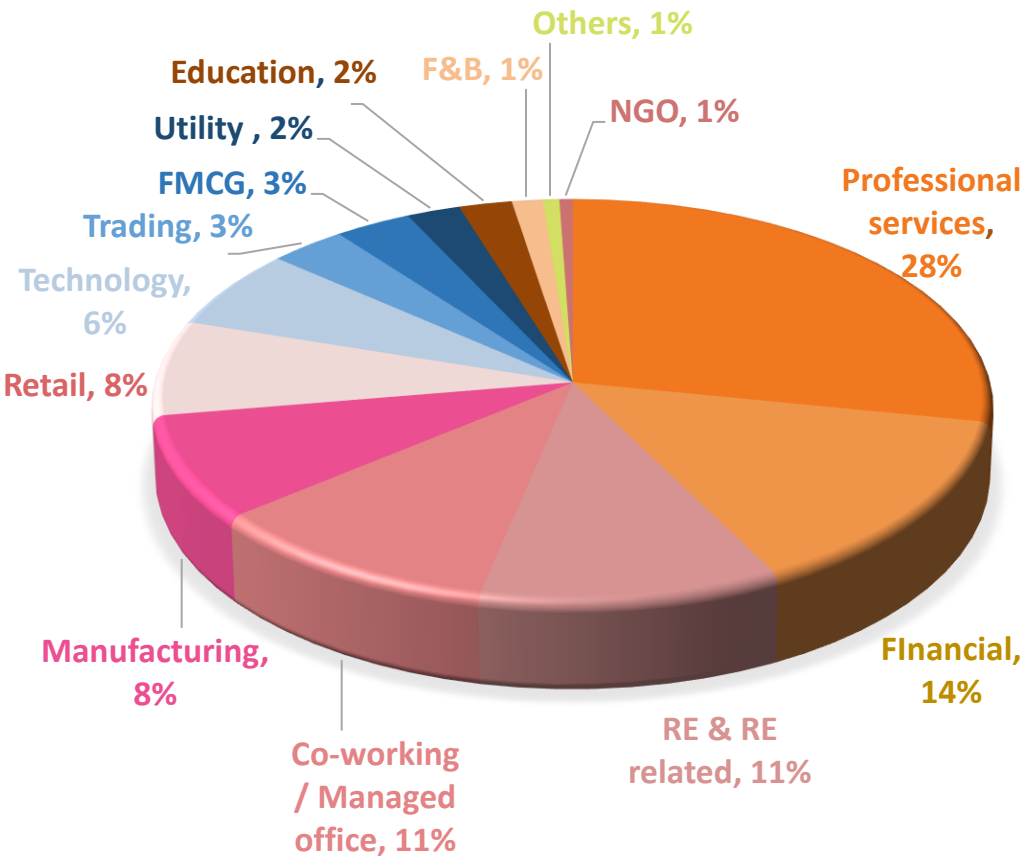
Max Square - Construction status update



Project is on track for completion by Q4 FY23

Overview of tenant profile in MEL assets

SPLIT % OF LEASED AREA



Tenants *Non-Exhaustive*



Rental overview – Max Towers

Weighted average rental : INR 104 per sq. ft.

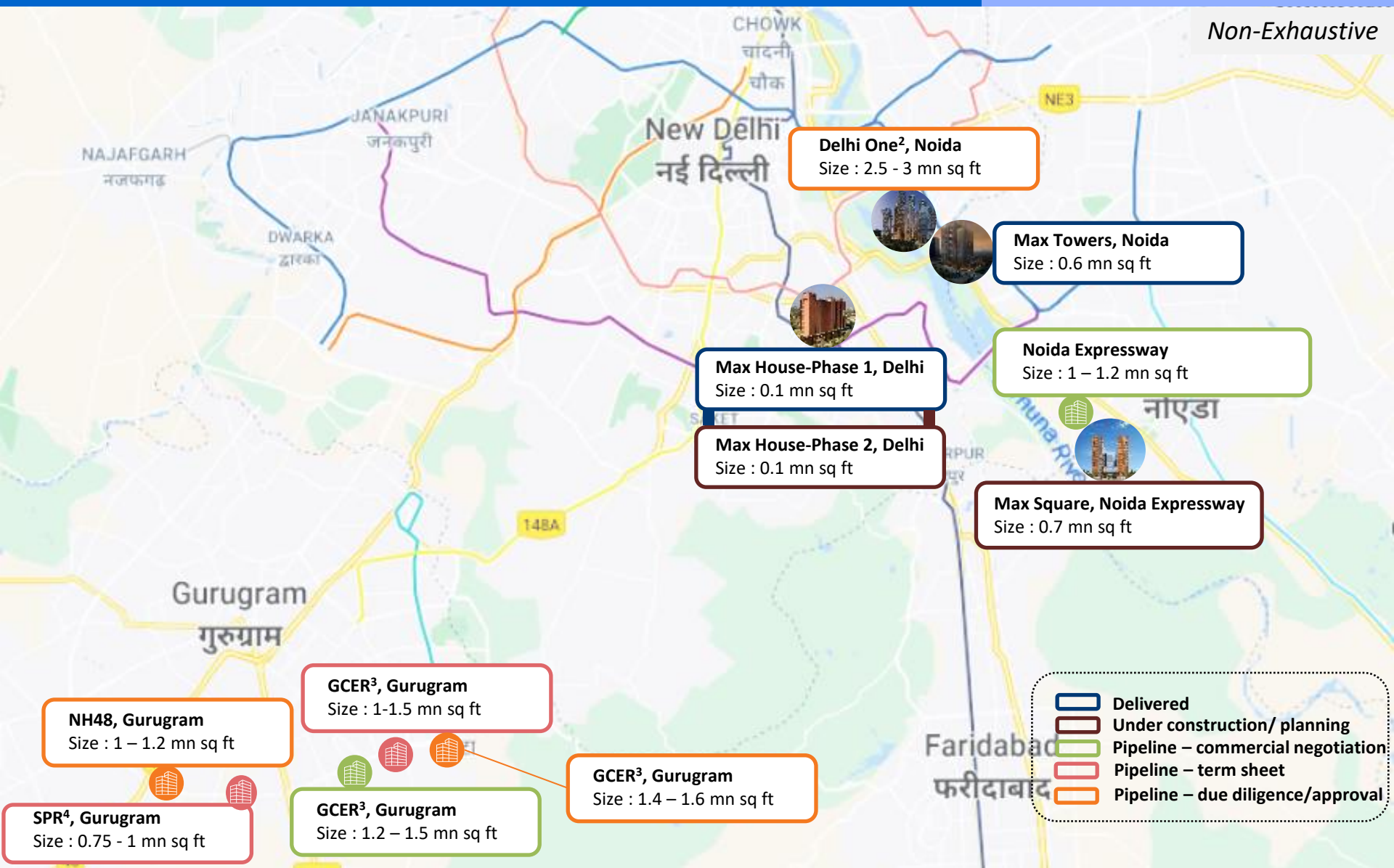
WALE¹ : 7.22 years

Last achieved rental : INR 113 per sq. ft.

1. Weighted Average Lease Expiry

Strong CRE¹ pipeline across Delhi NCR

Non-Exhaustive



1. Commercial real estate
 2. Delhi One is an integrated mixed use land parcel; MEL has bid in NCLT for which proceedings are ongoing
 3. Southern Periphery Road
 4. Golf Course Extension Road

222 Rajpur, Dehradun – Bespoke luxury villas



Project Brief

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



Current Status

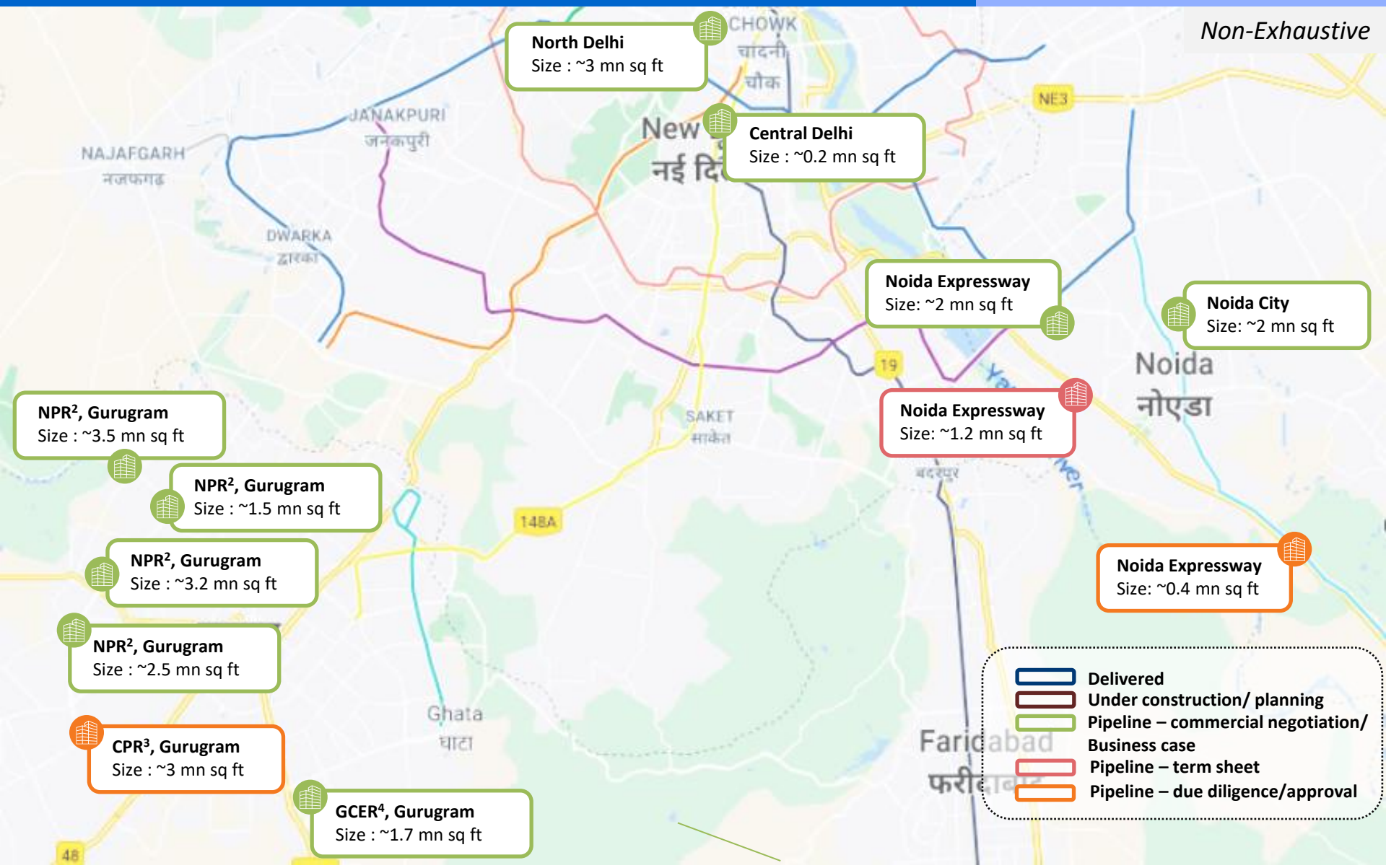
- Completed the project before time and within budget
- 1 Villa sold in Q3 FY22; 21 out of 22 Villas sold as of Q3 FY22
- Possession completed for 19 sold units

Approach to growth in residential space

Key Considerations	Approach
Investment Strategy	<ul style="list-style-type: none"> • Focus on low rise and high rise developments differentiated through MELs' LivWell promise of delivering holistic wellbeing • Targeting mid to high income segment with selling price potential greater than INR 7,000 per sq ft
Geographical Focus	<ul style="list-style-type: none"> • National Capital Region (NCR) with focus on select micro markets within Delhi, Gurgaon and Noida cities with well developed infrastructure (transportation, health, education, public amenities)
Development Size	<ul style="list-style-type: none"> • At least 0.5 mn sq ft of saleable area in a single project
Growth medium	<ul style="list-style-type: none"> • Outright purchase as well as Joint Development model (especially for larger size opportunities) • Selectively evaluate Joint Venture (JV) models
Underwriting Highlights	<ul style="list-style-type: none"> • For outright purchase and Joint development, looking for distressed opportunities preferably greenfield; selectively brownfield • Co-investment with fund / strategic partners in case of outright purchase • Business case assumptions to appropriately reflect risks associated with uncertain economic outlook
Decision Making	<ul style="list-style-type: none"> • Research led with deep on the field for micro market study of demand and supply, competitive dynamics, customer preferences and supply gaps

Strong residential pipeline across Delhi NCR

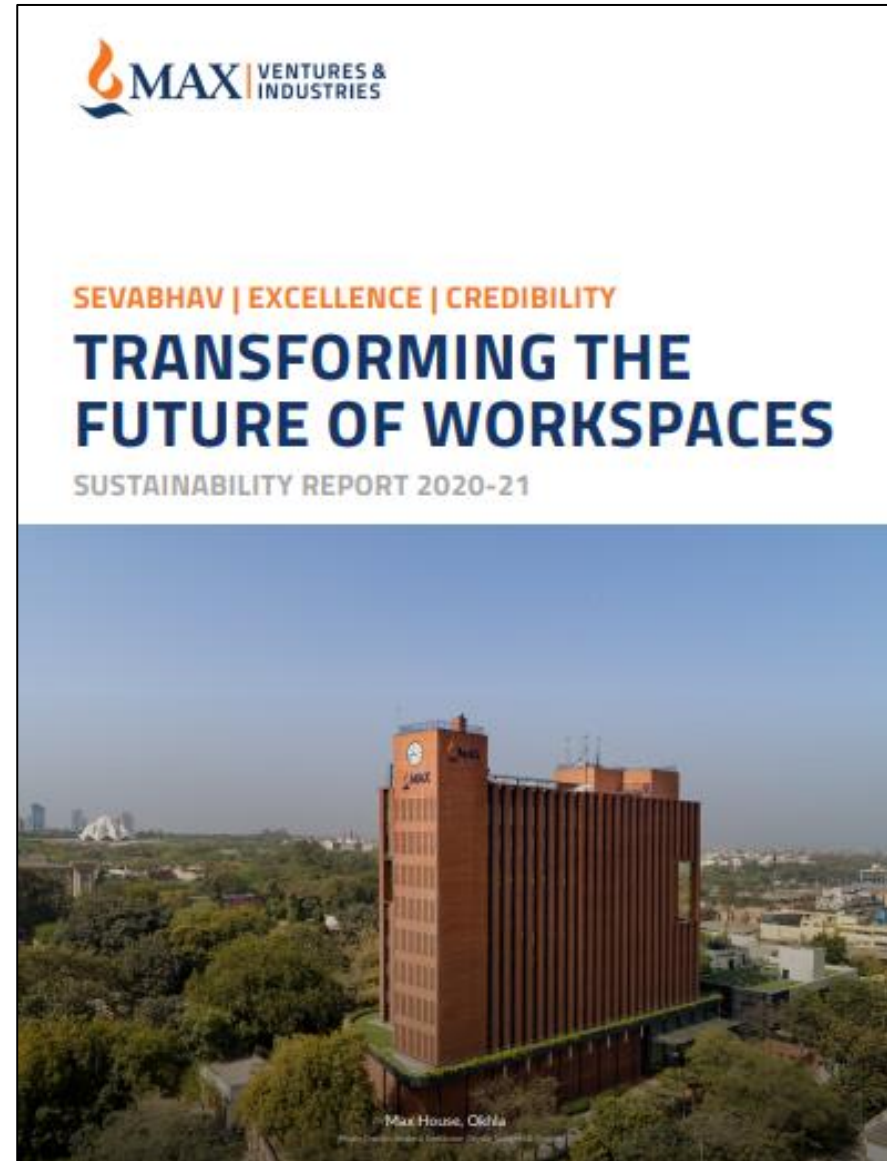
Non-Exhaustive



1. Delhi One is an integrated mixed use land parcel; ; MEL has bid in NCLT for which proceedings are ongoing
2. Northern Peripheral Road/ Dwarka Expressway
3. Central Peripheral Road
4. Golf Course Extension Road
5. Southern Peripheral Road

MaxVIL embraces core elements of sustainability

- This year, MaxVIL adopted a more structured approach to formalize and institutionalize its sustainability practices across its real estate businesses
- MaxVIL's first sustainability report, based on the GRI¹ framework has been published in Nov'21
- MaxVIL prioritized its goals over short term (6 months), medium term (3 years) and long term goals (5 years) across Environment, Social and Governance basis the detailed gap analysis conducted across all our verticals
- Preparation to be ranked on the GRESB² scale, thereby benchmarking itself amongst the top global developers, has started
- The link to the report can be found on the company website



1 GRI – Global Reporting Initiative

2 GRESB – Global Real Estate Sustainability Benchmark

Above exercise has started for the RE related subsidiaries of MaxVIL ,i.e. MEL and MAS along with an overarching view of MaxVIL

Max Asset Services (MAS) – Business overview

Property Management

Asset operations

- MAS services assets end to end with a wide range of services such as engineering, security, housekeeping and parking management
- Upgraded our assets incorporating customer needs such as shuttle services, more F&B options, smartbox delivery and meditation studio.
- With a view to improve our ESG performance, deployed AI based energy conservation tool at Max Towers, reducing 67,532 Kwh of energy till Nov 21 (equivalent to 60 Tons of carbon emissions)
- Continuously increasing amenities footprint at assets. Added more badminton and table tennis courts and green areas
- Working on improving the hospitality experience for our tenants through continuous training.

Tenant Experience through PULSE

Bringing life to the building

- PULSE brings life into buildings by implementing *WorkWell* philosophy and organising events across several themes
- Did events such as sound healing meditation session, mindfulness session and various stand up comedy events
- Organized various pop ups and kiosks during the festival season such as Diwali and Christmas
- Working on uplifting the WELL standards across our assets
- Achieved Net Promoter Service of 64 in the last quarter
- To improve customer experience, we are implementing digital tools across verticals

Managed Office

Enterprise space simplified

- MAS provides end-to-end managed office service including but not limited to fit out leases, fit-out design & build and office operations of pantry, housekeeping, IT services etc.
- Market activity for managed office has increased sharply in Q3 FY 22 across NCR
- WWS Okhla center is now 95% leased and the remaining 5% is at the advanced stage of closure
- Completed fit outs for two marquee clients in Max Towers and Max House
- Closed deals for 2 managed office, this increases our client base in this vertical from 2 to 12
- We are exploring feasibility for Work Well suites in non-Max buildings

Property management: Key initiatives

- Saved 67,532 Kwh of energy, equivalent to 60 Tons of CO2 footprint, at MT using SmartJoules AI tool for chiller operations
- Launched shuttle services, meditation studio, increased F&B offerings, added badminton and table tennis courts, did WorkWell® artwork in common areas, organized pop ups on festivals
- Conducted customer feedback surveys and customer meetups regularly
- Organized multiple events for tenants across themes such as stand up comedy, F&B and well being



WorkWell artworks on common area walls

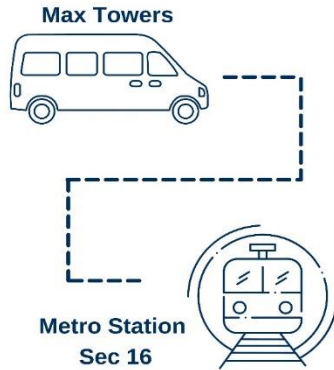


Organized stand up comedy events

Asset upgradation: Max Towers

Shuttle Service

- Pick & Drop Facility (Near Entrance Ramp)
- Weekdays: Mon - Fri
- Shuttle Timings:
 Morning:
 8.20 am till 10.10 am
 Evening:
 5.30 pm till 7.30 pm



Launched Shuttle services at Max Towers

SmartBox Launched at



Launched Smartbox at Max Towers



Geetanjali salon at Max Towers



DIVA restaurant at Max Towers

WorkWell Suites and Managed Office

- Leased 95% of the seats at WWS Okhla centre
- Client growth from 2 to 12 clients in current FY
- Evaluating feasibility and spaces for expansion outside Max buildings
- Received IGBC Well Platinum interiors rating at WorkWell suites, Okhla



WWS received IGBC Platinum certification



WorkWell suites centre at Max House, Okhla

Cutting edge technology partnerships to enhance customer experience and operational experience

Non-Exhaustive



...to monitor social distancing



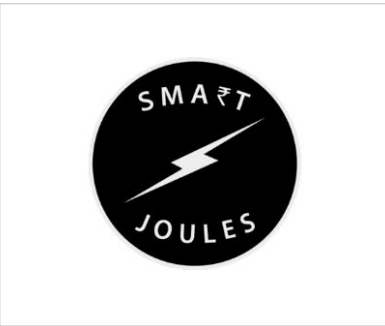
...for video analytics



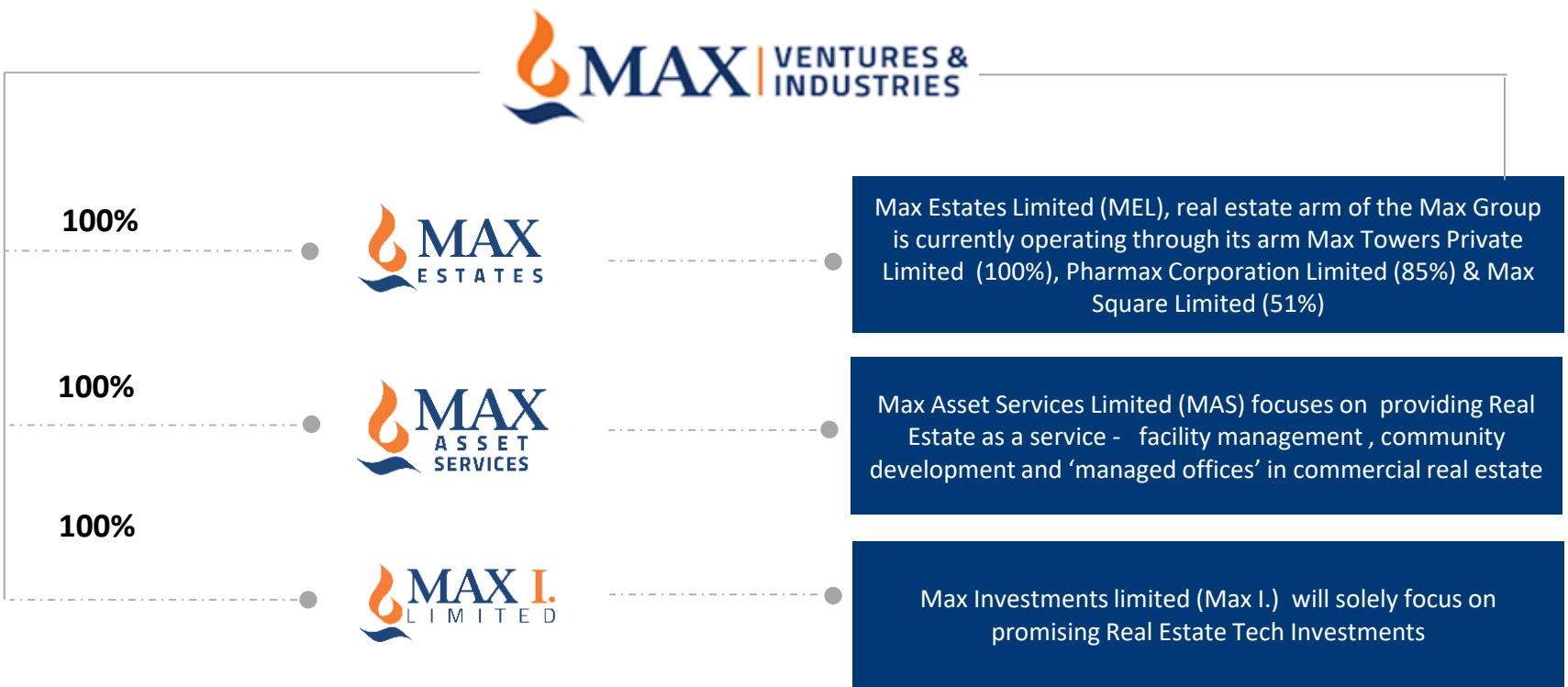
...to improve air filtration



...3D modelling of built asset for 360-degree information management



...for energy conservation through AI



MEL, MAS and Max I. to collectively drive MaxVIL's real estate story

Max Estates Limited (MEL)

- Focus on development of Grade A+ commercial and residential real estate in NCR
- Committed to bring trust and credibility with the brand of "Max" in a market where most of the existing payers have been churned out and consumer trust on RE sector is at a historic low
- Projects designed to address the "future of workspaces and homes"
- Blend thoughtful design, environment friendliness and superior hospitality to create an environment, which integrates work and life, nurturing a more productive, healthier and happier community
- Projects team in MEL has executed 5 mn sq. ft. of landmark projects in past across the commercial, residential, hospitality, institutional, senior living and manufacturing for the Max Group



MAS & Max I. to support MEL in becoming the most preferred brand in providing 'Real Estate solutions' at scale over the next decade

Max Asset Services (MAS)

- Aims to bring the hospitality and community building aspects to Real Estate spaces
- Build insights, products & capabilities around "future of workplaces and homes" relevant to the Indian context

Max Investments (Max I.)

- Max I. is aimed at exploring opportunities in Real Estate tech enabled businesses
- Targeting businesses that will enable MaxVIL to improve revenue, reduce operational costs and enhance tenant experience
- With an aim to create an ecosystem for RE Tech companies and build a track record of investments in RE Tech

Highly experienced and versatile Board of Directors providing strong and secure foundation



Analjit Singh
Chairman

- Founder and Chairman of The Max Group
- Felicitated with Padma Bhushan, India's 3rd highest civilian award



Ka Luk Stanley Tai
Non-executive Director

- Managing Director at the office of the Chief Investment Officer at New York Life Insurance Company
- Over 35 years of investment and portfolio management experience



Niten Malhan
Independent Director

- Founder and managing partner of an investment manager, New Mark Advisors
- Former Managing Director and India lead of Warburg Pincus; 15+ years of experience in private equity and consulting



D. K. Mittal
Independent Director

- Former Indian Administrative Service (IAS) officer from the batch of 1977
- Served Govt. of India as Secretary-Department of Financial Services; Ministry of Corporate Affairs



Gauri Padmanabhan
Independent Director

- Global Partner, leads Consumer Markets Practices for Heidrick & Struggles in India
- Key person in establishing Heidrick & Struggles' India business



K.N. Murthy
Independent Director

- 30+ years of experience in Cost & Management Accountancy
- Serving on the boards of Max Financial Services, Max Life Insurance Company, Max Healthcare, NELCO & NSE

Executive Management Team of MaxVIL

Dedicated and experienced leadership team with professional management



Sahil Vachani

**Managing
Director & CEO -
MaxVIL**

- Responsible for overall strategic vision, direction and growth of the company
- Prior experience in investment banking with Citigroup & business building in consumer electronics with Dixon Technologies and Dixon appliances



Rishi Raj

COO - MEL

- Ex-COO, Centre of Expertise for Strategy & Corporate Finance at McKinsey & Co. ; Ex head of group strategy for Max Group
- 20+ years of experience in research, analytics, consulting and corporate strategy across sectors; MBA in Finance



Nitin Kumar

CFO - MaxVIL

- Chartered accountant and the Max group veteran with experience across key leadership & strategic positions
- 18+ years of experience across hospitality and real estate



**KS
Ramsinghane**

**Senior Advisor –
MEL**

- 45+ years of experience; 9 yrs. with Max Health Care as Exec. Director – Commercial & Infrastructure plus 11 yrs as CEO/MD of business units
- Business Management ,project engineering & management experience including 10 greenfield projects



Rohit Rajput

CEO – MAS

- A Citi Banker and entrepreneur with a cumulative 19+ years of experience with a prior role as a senior principal at Hay Group
- Engineering graduate with an MBA in finance, from MDI Gurugram



Rajendra Singh

**Heads – Project -
MEL**

- 25 years of experience in Project Management and Construction; prior experience in Xander Group, DLF, M3M, BPTP, Unitech
- Civil Engineer with Post Graduate Diploma in Business Management from FORE School of Management

Contact Us

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Investor Relations Advisors :



CIN - U74140MH2010PTC204285

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