

May 19, 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.: Press Release

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release dated May 19, 2022 being issued by the Company for dissemination to the public.

This is for your information and records.

Thanking you,

Yours faithfully

For **Max Ventures and Industries Limited**

Ankit

Ankit Jain
(Company Secretary and Compliance Officer)

Encl: As above

MaxVIL's lease rental income more than doubles to INR 373 Mn in FY22 on strong leasing uptake; company received the first tranche payment of ~INR 4.94 Bn from the sale of packaging films business in Q4FY22

19th May 2022, New Delhi:

Max Ventures & Industries Limited (MaxVIL), one of the three holding companies of the \$4-Bn Max Group, today announced its Q4 & FY22 results.

MaxVIL Q4 & FY22 Financial Highlights:

- Consolidated Revenue up by 76% YoY to INR 288.8 Mn in Q4FY22 and up by 51% YoY to INR 1.0 Bn in FY22
- Consolidated EBITDA stood at INR. 45.4 Mn in Q4FY22 vs. EBITDA loss of INR 67.2 Mn in Q4FY21
Consolidated EBITDA stood at INR 257.2 Mn in FY22 vs. EBITDA loss of INR 20.6 Mn in FY21
- Consolidated PAT stood at INR. 35.4 Mn in Q4FY22 vs. loss of INR 87.7 Mn in Q4FY21
Consolidated PAT stood at INR 44.9 Mn in FY22 vs. loss of INR 446.2 Mn in FY21
- Gain on stake sale of subsidiary and fair valuation of remaining stake recognised amounting to INR 4.09 Bn in consolidated financial statement

Max Estates Q4 & FY22 Highlights:

- Total Lease Rental Income (Max Towers + Max House) up by 56% YoY to INR 115 Mn in Q4FY22 and up by 110% YoY to INR 373 Mn in FY22
- Total leased area owned by Max Estates up by 35% YoY to 4.01 lac Sq. Ft.

MaxVIL Business Updates

MaxVIL exited its packaging business in the month of Nov-2021 by divesting its 51% stake to Toppan Inc. for INR 6.38 Bn. Company received the first tranche payment of INR 4.94 Bn during Q4FY22 and balance INR 1.34 Bn is expected to be received before June 2023. With exit from the packaging business, MaxVIL has now emerged as a pure play real estate business entity with focus on premium residential and commercial real estate in NCR.

During Q4FY22, the board of directors also approved the composite scheme of amalgamation whereby Max Ventures & Industries Limited (MaxVIL) will merge with Max Estates Limited, a wholly owned subsidiary of MaxVIL. Post the completion of the merger, the shareholders of MaxVIL will receive 1 equity share of Max Estates Limited for 1 equity share of MaxVIL and Max Estates Limited will be listed on the Indian Stock Exchanges. The transaction is expected to be completed by Q1FY24 subject to necessary approvals.

Company is in final stages of negotiations with few landowners and confident to close at least 2 transaction within H1FY23.

Commenting on the performance, **Sahil Vachani, MD & CEO of MaxVIL said, "With the divestment of packaging business and process to simplify the corporate structure under way, the stage is now set for us to scale our footprint in the real estate business. As covid restrictions eased, the commercial & residential real estate has witnessed strong revival and we believe, with a strong balance sheet, proven track record, capable team and robust growth pipeline, we are rightly placed to scale this business sustainably & profitably."**

Key Performance Highlights

Max Estates - Max Towers, Noida

- Total leased area owned by Max Estates stands at ~2.95 lac sq. ft which translates to 98% occupancy
- Lease rental income from Max Towers stood at INR 79 Mn in Q4FY22 vs INR 71 Mn in Q4FY21. For full year, it stood at INR 302 Mn in FY22 vs INR 171 Mn in FY21
- Full year rental expected to be INR ~350 - 400 Mn in FY23

Max Estates - 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 36 Mn in Q4FY22 & INR 71 MN for FY22
- 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 Estates - 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 Platinum Rating both for Green and Health & Wellbeing aspects
- 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)

- 219 seats at 'WorkWell Suites' in Max House Okhla Phase 1 has been fully occupied
- MAS Revenue stood at INR 103 Mn in Q4FY22 vs INR 33 Mn in Q4FY21. For full year, it stood at INR 239 Mn in FY22 vs INR 128 Mn in FY21
- Delivered 5 managed office projects with marquee clients in FY22

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. MaxVIL also has a real estate services & management company – Max Asset Services. 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, Max House – a re-development of office campus 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 has entered into a partnership with New York Life Insurance Company (NYL) for its 3rd commercial project in Delhi-NCR named Max Square.

Max Asset Services Limited (MAS)

Max Asset Services Limited focuses on providing real estate as a service in the form of facility management, community development and managed offices. It aims to bring life into buildings by implementing the Max Estates' WorkWell philosophy through amenities and 'Pulse', which focuses on curating engaging events for office tenants.

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:

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