



January 9, 2026

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 March 27, 2025, regarding the execution of a binding Memorandum of Understanding with New York Life Insurance Company ("NYL"), for investment in Max Estates Noida Private Limited ("MENPL"), Subsidiary Company, and intimation dated July 18, 2025 for subscribing 45,03,00,000 (Forty Five Crores Three Lakhs) Series I 10% coupon unsecured compulsory convertible debentures of MENPL for an aggregate consideration of INR 450,30,00,000 (Indian Rupees Four Hundred Fifty Crores and Thirty Lakhs only) by the Company and NYL.

In this regard, pursuant to the Regulation 30 of the Listing Regulations, and binding MOU, we wish to inform you that;

- NYL has further subscribed to 6,60,00,000 (Six Crore Sixty Lakhs) Series I 10% coupon unsecured compulsory convertible debentures of MENPL for an aggregate consideration of INR 66,00,00,000 (Indian Rupees Sixty Six Crores only); and
- MEL has subscribed to 6,81,00,000 (Six Crores Eighty One Lakhs) Series I 10% coupon unsecured compulsory convertible debentures of MENPL for an aggregate consideration of INR 68,10,00,000 (Indian Rupees Sixty Eight Crores Ten lakhs Only).

Further, the information as required under the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, was submitted earlier with the Stock Exchanges vide our letter dated March 27, 2025.

The date and time of occurrence of the event is January 9, 2026, at 20:35 Hours (IST).

Thanking you,

Yours faithfully,
For Max Estates Limited

Abhishek Mishra
Company Secretary & Compliance Officer

Max Estates Limited

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