

February 12, 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 – 400 051

Scrip Code: 539940

Name of Scrip: MAXVIL

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Dear Sir/ Madam,

This is to inform you that Max Estates Limited (“MEL”), a wholly owned subsidiary of the Company has entered into a Shareholders’ Agreement on February 12, 2020 (“Agreement”) with New York Life Insurance Company (“New York Life”) for investment in Northern Propmart Solutions Limited (“NPSL”), a wholly owned subsidiary of MEL.

MEL and New York Life shall be 51:49 shareholders, respectively in NPSL and shall undertake the construction and development of the land parcel situated at Sector 129, Noida, admeasuring 10,527 square meters, acquired by NPSL on February 07, 2020.

Additional information as required under Annexure I, Para A of Part A of Schedule III of the Listing Regulations is furnished as under:

S. No.	Particulars	Details
1.	Name(s) of parties with whom the Agreement is entered	The Agreement is entered into between MEL and New York Life.
2.	Purpose of entering into the Agreement	MEL and New York Life shall be 51:49 shareholders, respectively in NPSL and shall undertake the construction and development of the land parcel situated at Sector 129, Noida, admeasuring 10,527 square meters, acquired by NPSL on February 07, 2020.
3.	Shareholding, if any, in the entity with whom the Agreement is executed	Nil
4.	Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	a) The Board of NPSL will have equal representation from MEL and New York Life, so long as MEL and New York Life continue to hold their respective proportionate shareholding. In addition, NPSL shall have independent directors on Board in accordance with applicable laws.

Max Ventures and Industries Limited

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Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. S.B.S. Nagar (Nawanshahr), Punjab 141 133, India

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Website : www.maxvil.com

CIN: L85100PB2015PLC039204



S. No.	Particulars	Details
		<p>b) MEL and New York Life shall have pre-emptive right for subscription to fresh issuance of securities of NPSL proportionate to their shareholding; and</p> <p>c) MEL and New York Life will have affirmative rights with respect to agreed matters pertaining to capital structure, management and operations of NPSL.</p>
5.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	New York Life is not related to the Promoter group of Max Ventures & Industries Limited.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	<p>It is proposed to issue following securities to MEL and New York Life:</p> <p>a) Equity shares of Rs. 10 each at par as follows:</p> <p>(i) 89.1 Lakh Equity shares of Rs. 10 each to MEL; and</p> <p>(ii) 428.7 Lakh Equity shares of Rs. 10 each to New York Life.</p> <p>b) Compulsorily Convertible Debentures (CCDs) of Rs.10/- each at par as follows:</p> <p>(i) 446.2 Lakh CCDs to MEL; and</p> <p>(ii) 428.7 Lakh CCDs to New York Life.</p> <p>MEL at present holds 357.1 Lakh equity shares of Rs. 10/- each of NPSL. Post completion of the transaction, MEL and New York Life will hold equity share capital and CCDs in ratio of 51:49 as partners.</p> <p>The cumulative investment in NPSL by MEL and New York Life shall be Rs. 175 Crores.</p>

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S. No.	Particulars	Details
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	None

You are requested to take the same on your record and kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Max Ventures and Industries Limited



Saket Gupta

Company Secretary and Compliance Officer



Max Ventures and Industries Limited

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