

## About US

Max Ventures & Industries Limited (MaxVIL), a part of India's leading multi-business conglomerate, Max Group, operates across two core businesses of Real Estate and Specialty Packaging Films through its subsidiary companies – Max Estates Limited, Max Asset Services Limited, Max I. & Max Speciality Films Limited

### Real Estate Businesses



Max Estates Limited (MEL), real estate arm of the Max Group focuses on development of Grade A Commercial & Residential Real Estate in NCR which is among the top 3 Real Estate markets in India

### Complimented by



Max Asset Services Limited (MAS) focuses on providing Real Estate as a service - facility management, community development and 'managed offices' in commercial real estate through "Work Well Suites"

Max I. solely focuses on promising Real Estate Tech Investments which enhances the overall office experience

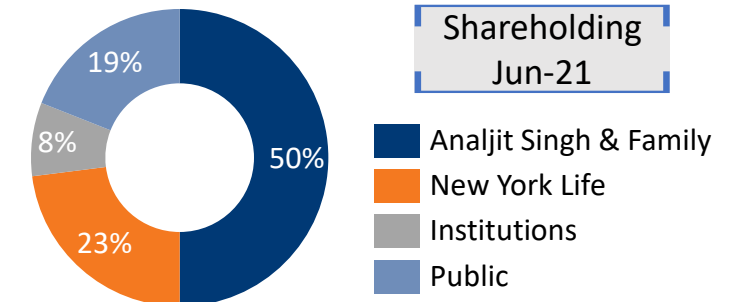


### Packaging Films Business



Max Speciality Films Limited (MSFL) manufactures BOPP (Biaxial Oriented Polypropylene) films of differentiated quality catering to Packaging Films Industry

Rs. Crs.	Revenue	EBITDA	EBITDA %	PAT
Q1FY22	384	88	22.8%	46
FY21	1,172	199	16.9%	57



# Max Estates Limited (MEL)

## Capital Light Real Estate Strategy



**Max Towers, Noida**  
Status - Completed

- Max Towers is a 21 storey Grade A+ Commercial development located on the edge of South Delhi within the Delhi One campus with a leasable area of ~5.3 Lk Sq. Ft.
- Occupied by top brands such as Regus, Delphix, Udacity, Kama Ayurveda, L'Opera, Crossword among others.
- Total leased area stands at ~4.87 Lk Sq. Ft. Leased area owned by Max Estates at ~2.87 Lk Sq. Ft.**
- Weighted average lease rental of Rs. 100+ per sq. ft.; Leasing at ~25-40% premium to micro-market rentals.



**Max House Okhla Phase 1**  
Status – Completed

- Max House is a re-development of office campus located within South Delhi, comprising ~105,000 sq. ft. in the 1st phase.
- Max House is launched for leasing in Aug-2020.
- Max House is the only Grade A Commercial Asset centrally located in the affluent South Delhi Market
- Leased area stands at ~0.2 Lk Sq. Ft.**
- Expected to achieve lease rental rate in the range of Rs. 115-120 per sq. ft.

### Upcoming Projects

#### Max Square

- Max Square will be a Grade A commercial project located in Sector 129, Noida.
- New York Life is an Investment partner with MEL investing ~Rs. 86 Crs. for 49% equity stake.
- MEL will be responsible for the final delivery of the project along with leasing the entire 0.7 Mn Sq. Ft. area and will be entitled to a development fee on the project.
- The construction of the Project has begun in Q3FY21 & is expected to be completed by Q4FY23.

#### Max House Okhla Phase 2

- Max House Okhla Phase 2 has commenced construction in Q2FY22

#### Other Opportunities

- COVID-19 is expected to surface distressed opportunities at attractive prices. We are actively evaluating a pipeline of 4-5 Mn square feet in NCR in partnerships with New York Life or other funds.

MEL Focuses on development & management of Grade A Commercial Real Estate in NCR

To follow Capital light partnership/Development model to expand Commercial project portfolio

Will leverage rich & successful experience of partnerships with marquee global & domestic Investors for project specific investments

MEL has strong balance sheet with negligible debt

# NCR is our Focus Area for Commercial as well as Residential Real Estate

## Commercial

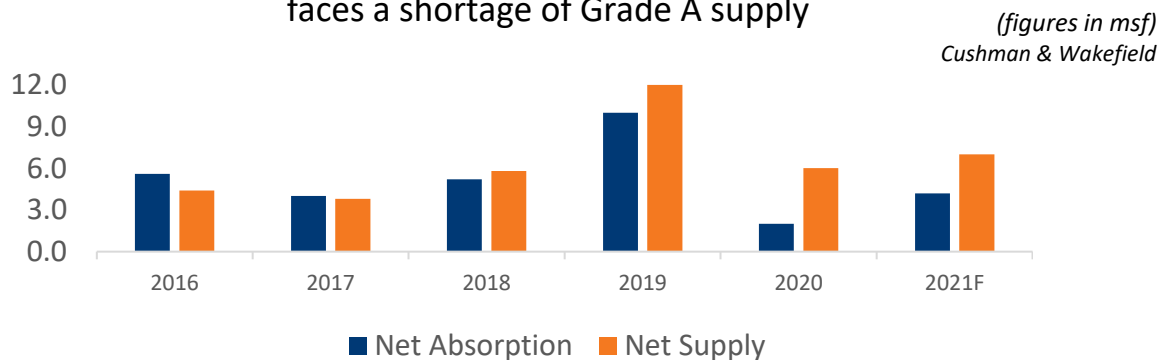
Commercial Real Estate is one of the fastest growing segments within the overall Real Estate market

Developer owned property stands to benefit versus Strata sold offices, as post Covid-19 significant investments would be required in Health and safety; Touchless entry & exit, air purification system, other new technologies would be basic requirements of Tenants

Stable yields given by fixed rentals from long term contracts alongside potential for capital appreciation. Higher yield potential in a low interest-rate environment with muted fixed-income returns; offers diversification benefits

### Delhi-NCR market has always seen robust absorption

Delhi-NCR has witnessed a recent boom in commercial space, but still faces a shortage of Grade A supply



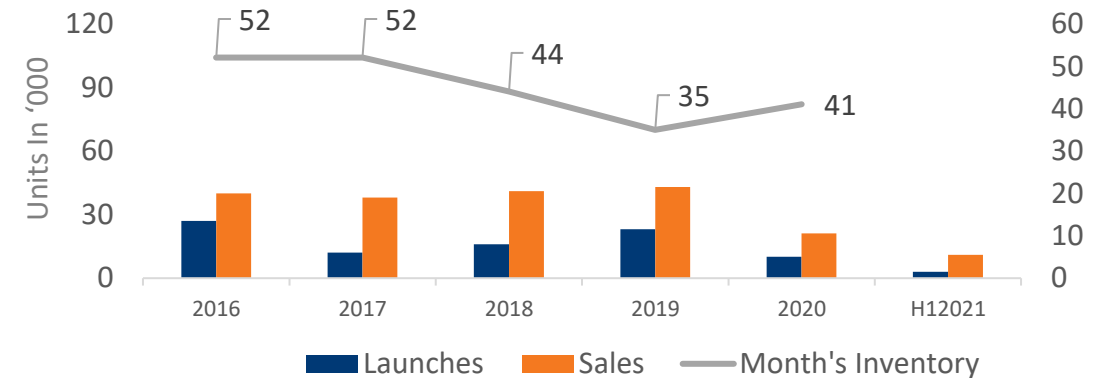
## Residential

Max Estates has decided to foray into the Residential Real Estate focusing on the mid to high end income segment with 'LivWell' experience

After a long slump, Residential Real Estate is finally coming out of the woods on the back of cleaner regulatory environment, preference for trusted developer brands, increased affordability of houses and lowest ever home loan interest rates

Covid-19 has also led to a shift in customers preference for bigger homes with ecosystem of amenities enabling overall well-being and above all focus on experience, which a local developer finds it difficult to provide

### Inventory in NCR market at lower levels



MAS and MAX I. to drive Real Estate Solutions and along with MES to collectively drive MaxVIL Real Estate Story

**Max Asset Services Limited (MAS) & Max I.**

- ❑ A new vertical focusing on providing services such as building operations management, as well as managed offices for enterprises.
- ❑ MAS has leased 14k Sq. Ft. of space at Max House Okhla Phase 1 to start with its managed office services offering under the brand name 'WorkWell Suites'. MAS will do the entire fit-out and lease it to prospective tenants as a complete managed office and facility serviced office space.
- ❑ Brings life into buildings by implementing WorkWell philosophy under PULSE which focuses on bringing life into building by adding amenities and curating events for tenants.
- ❑ MAS provides end-to-end managed office service including but not limited to lease, fit-out design & implementation and operations of pantry, housekeeping, IT services etc.
- ❑ Max I. exited Nykaa in FY21 with more than **4.5x** returns. It will look to monetize its investment in **Azure Hospitality** at the right opportunity
- ❑ Max I. is already engaging with few start-ups which can **enhance the Real Estate experience**.
- ❑ Current investment portfolio includes investment in Azure Hospitality, IAN Fund, Smart Joules (engaged into energy efficiency) and Clairco (engaged into air purification)

**Max Speciality Films Limited (MSFL)**

- ❑ **MSFL manufactures a vast range of BOPP films** across a wide field of applications: graphic art, labelling, flexible packaging for processed foods, confectionery, non-food fast moving consumer goods (FMCG) and industrial goods.
- ❑ **MaxVIL holds 51% while Toppan holds 49% in MSFL as a partner.** Toppan is a global leader in packaging industry.
- ❑ MSFL's focuses to produce more profitable **value added speciality films** as against commodity films.
- ❑ **MSFL's revenue and profitability will enhance with a new CPP line & one new additional metallizer line** (1 already commercialized) expected to come onstream during FY22.

MSFL (Rs. Crs.)	Q1FY22	Q1FY21	YoY%
Revenue	368	251	+46%
EBITDA	81	46	+76%
EBITDA Margins	22.2%	18.4%	+380 bps

# Key Performance Tracker

## Strong Performance in both Real Estate & Packaging Films vertical



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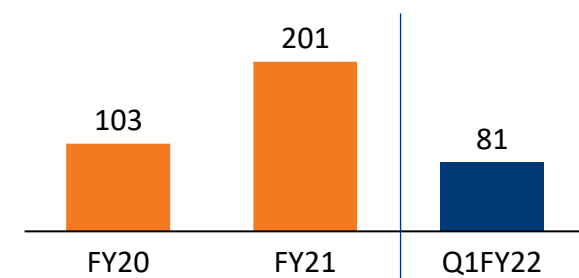
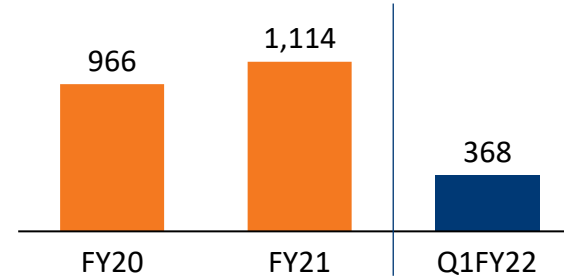
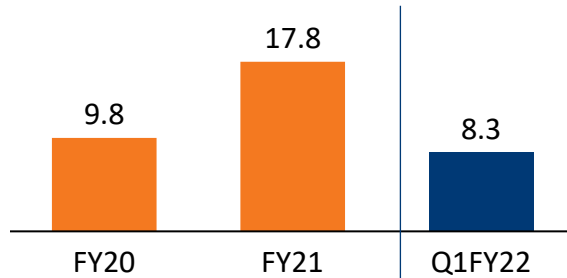
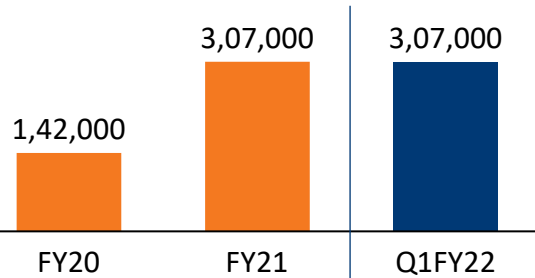


Total Leased Area (in Sq. Ft.)

Lease Rental Income (Rs. Crs.)

Revenue (Rs. Crs.)

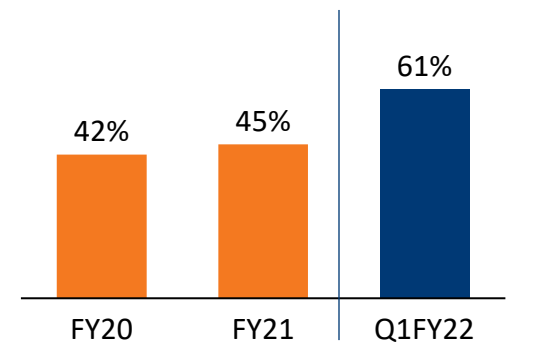
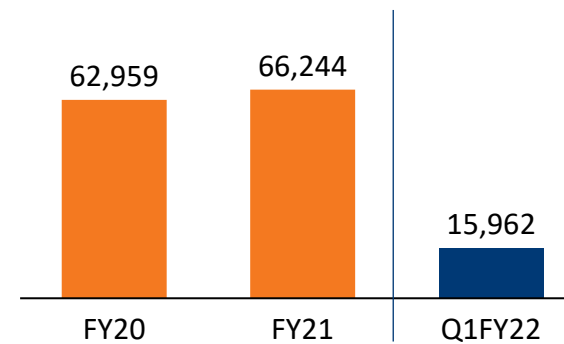
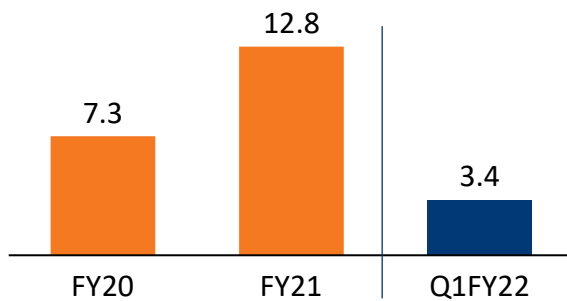
EBITDA (Rs. Crs.)



MAS Revenue (Rs. Crs.)

Volumes MT

Specialty Volume Contribution



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



**Mr. Analjit Singh, Chairman**  
Founder Chairman of The Max Group  
Felicitated with Padma Bhushan, India's 3rd highest civilian award

**Mr. D.K. Mittal, Director**  
Former Indian Administrative Service (IAS) officer from the batch of 1977

**Mr. Arthur Seter, Director**  
Senior Vice President, Deputy CIO and Chief Derivatives Officer of New York Life Insurance

**Ms. Gauri Padmanabhan, Ind. Dir.**  
Global Partner, leads Consumer Markets Practices for Heidrick & Struggles in India

**Mr. Niten Malhan, Ind. Dir.**  
Founder and managing partner of an investment manager, New Mark Advisors

**Mr. K.N. Murthy, Ind. Dir.**  
30+ years of experience in Cost & Management Accountancy & serving on the boards of many reputed companies

## Dedicated and experienced leadership team with professional management



**Mr. Sahil Vachani, MD & CEO**  
Responsible for overall strategic vision, direction and growth of the company

**Mr. Nitin Kansal, CFO**  
C.A. and a Max group veteran with experience across key leadership & strategic positions

**Mr. Rishi Raj, COO**  
Ex-COO, Centre of Expertise for Strategy & Corporate Finance at McKinsey & Co. ; Ex head of group strategy for Max Group

**Mr. Ramneek Jain, CEO-MSFL**  
23+ years of work experience in India and USA heading a wide spectrum of core functions in manufacturing organizations

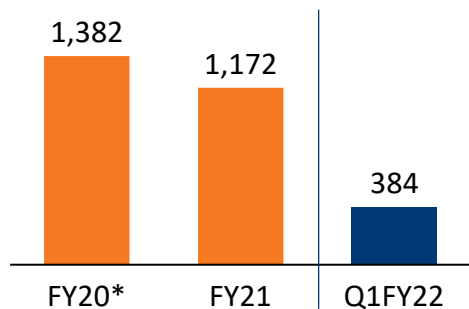
**Mr. Rohit Rajput, CEO-MAS**  
A Citi Banker and entrepreneur with a cumulative 19+ years of experience with a prior role as a senior principal at Hay Group

**Mr. Rajendra Singh, Head - Projects**  
25 years of experience in Project Management and Construction; prior experience in Xander Group, DLF, M3M, BPTP, Unitech

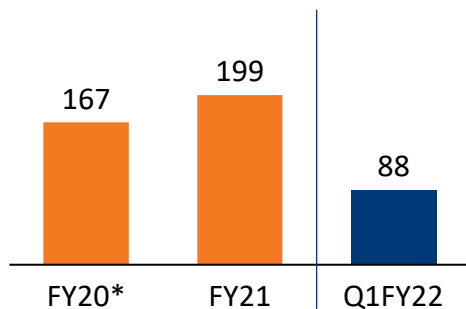
**Mr. KS Ramsinghaney, Advisor-MEL**  
45+ years of experience; 9 yrs. with Max Health Care as Exec. Director – Commercial & Infrastructure plus 11 yrs as CEO/MD of business units

# MaxVIL - Financial Performance on a Positive Trajectory

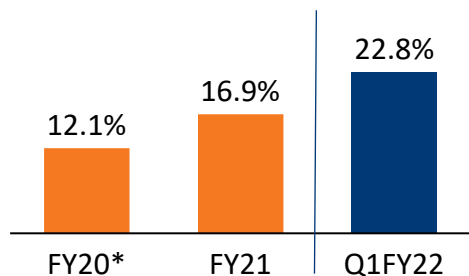
## Revenue



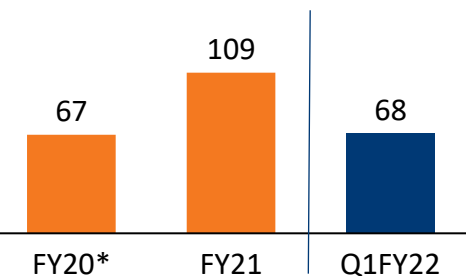
## EBITDA



## EBITDA Margins



## Profit before Exceptional Items & Tax



Figures in Rs. Crs.

\*During FY20, company recorded one-time revenue of Rs. 357 Crs on account of sale transactions at Max Towers

## Investment Rationale

### Brand 'Max' with strong leadership

- Max brings trust & credibility to the Real Estate Sector where most of the existing payers have churned out and consumer trust on RE sector is at historic low.
- Mr. Analjit Singh, the Founder Chairman of the Max Group and a Padma Bhushan laureate is the Chairman of MVIL. The Board comprises of eminent and experienced members.

### Co-Investment Model

- Large Projects to be developed in partnership with Institutional Investors like the company did for Max Square project with New York Life.
- Will enable company to undertake larger projects and widen its Real Estate footprint.

### Vision to become Multi Asset Class in RE

- Focus on development & management of Grade A Commercial Real Estate in NCR which is one of the top 3 markets in India and lacks Quality Commercial Developments.
- Foraying into Residential Real Estate will open a new set of growth opportunities for the company.

### Strong Partnerships & Access to Capital

- Max has a rich history of partnerships with reputed global & domestic investors which provides access to capital will play to our advantage.
- MEL is an exclusive partner to New York Life for investments in CRE in India.

Contact Us



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