



July 18, 2025

**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 Boulevard Projects Private Limited (“**BPPL**”), Wholly-owned Subsidiary and Max Estates Noida Private Limited (“**MENPL**”), Subsidiary of the Company.

In this regard, pursuant to Regulation 30 of the Listing Regulations, we wish to inform you of the following:

**1. BPPL Transaction:**

- NYL has subscribed to 257,000,000 (Two Hundred Fifty-Seven Million) Series I 10% coupon unsecured compulsory convertible debentures of BPPL for an aggregate consideration of INR 2,570,000,000 (Indian Rupees Two Thousand Five Hundred Seventy Million only).
- MEL has subscribed to 267,500,000 (Two Hundred Sixty-Seven Point Five Million) Series I 10% coupon unsecured compulsory convertible debentures of BPPL for an aggregate consideration of INR 2,675,000,000 (Indian Rupees Two Thousand Six Hundred Seventy-Five Million only).

**2. MENPL Transaction:**

- NYL has subscribed to 227,000,000 (Two Hundred Twenty-Seven Million) Series I 10% coupon unsecured compulsory convertible debentures of MENPL for an aggregate consideration of INR 2,270,000,000 (Indian Rupees Two Thousand Two Hundred Seventy Million only).
- MEL has subscribed to 223,300,000 (Two Hundred Twenty Three Point Three Million) Series I 10% coupon unsecured compulsory convertible debentures of MENPL for an aggregate consideration of INR 2,233,000,000 (Indian Rupees Two Thousand Two Hundred Thirty-Three Million only).

**Max Estates Limited**

Corporate Office: Max Towers, L-20, C-001/A/1, Sector-16B, Noida-201301, Uttar Pradesh, India, | P: +91 120-4743222  
Regd. Office: Max House 1, Dr. Jha Marg, Okhla Phase 3, Opposite Okhla Railway Station, Okhla Industrial Estate, New Delhi -110020

Email : [secretarial@maxestates.in](mailto:secretarial@maxestates.in) | Website : [www.maxestates.in](http://www.maxestates.in) | CIN: L70200DL2016PLC438718



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 July 18, 2025, at 15:00 (IST).

This is for your information and records.

Thanking you,

Yours faithfully,  
For **Max Estates Limited**

**Abhishek Mishra**  
**Company Secretary & Compliance Officer**

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