

# Form No. MGT-7



Form language

English  Hindi

## Annual Return (other than OPCs and Small Companies)

[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

All fields marked in \* are mandatory

Refer instruction kit for filing the form

### I REGISTRATION AND OTHER DETAILS

i \*Corporate Identity Number (CIN)

L70200DL2016PLC438718

ii (a) \*Financial year for which the annual return is being filed (From date) (DD/MM/YYYY)

01/04/2024

(b) \*Financial year for which the annual return is being filed (To date) (DD/MM/YYYY)

31/03/2025

(c) \*Type of Annual filing

Original

Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	MAX ESTATES LIMITED	MAX ESTATES LIMITED
Registered office address	Max House 1, Dr. Jha Marg,OKHLA PHASE 3, OPPOSITE OKHLA RAILWAY STATION,Okhla Industrial Estate,New Delhi,South Delhi,Delhi,India,110020	Max House 1, Dr. Jha Marg,OKHLA PHASE 3, OPPOSITE OKHLA RAILWAY STATION,Okhla Industrial Estate,New Delhi,South Delhi,Delhi,India,110020
Latitude details	28.5571	28.5571
Longitude details	77.266	77.266

(a) \*Photograph of the registered office of the Company showing external building and name prominently visible

max estates office picture.pdf

(b) \*Permanent Account Number (PAN) of the company

AA\*\*\*\*\*0D

(c) \*e-mail ID of the company

\*\*\*\*\*tarial@maxestates.in

(d) \*Telephone number with STD code

+91\*\*\*\*\*22

(e) Website

www.maxestates.in

iv \*Date of Incorporation (DD/MM/YYYY)

22/03/2016

v (a) \*Class of Company (as on the financial year end date)

(Private company/Public Company/One Person Company)

Public company

(b) \*Category of the Company (as on the financial year end date)

(Company limited by shares/Company limited by guarantee/Unlimited company)

Company limited by shares

(c) \*Sub-category of the Company (as on the financial year end date)

(Indian Non-Government company/Union Government Company/State Government Company/  
Guarantee and association company/Subsidiary of Foreign Company)

Indian Non-Government company

vi \*Whether company is having share capital (as on the financial year end date)

Yes

No

vii (a) Whether shares listed on recognized Stock Exchange(s)

Yes

No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	National Stock Exchange (NSE)	A1024 - National Stock Exchange (NSE)
2	Bombay Stock Exchange (BSE)	A1 - Bombay Stock Exchange (BSE)

viii Number of Registrar and Transfer Agent

1

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent
U74899DL1973PLC006950	MAS SERVICES LTD	T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi, Delhi, India, 110020	INR000000049

ix \* (a) Whether Annual General Meeting (AGM) held

Yes

No

(b) If yes, date of AGM (DD/MM/YYYY)

18/09/2025

(c) Due date of AGM (DD/MM/YYYY)

30/09/2025

(d) Whether any extension for AGM granted

Yes

No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

## II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i \*Number of business activities

1

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	L	Real Estate activities	68	Real Estate activities	100

## III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i \*No. of Companies for which information is to be given

10

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Jo int Venture	% of shares held
1	U70101HR2010PTC047012		ACREAGE BUILDERS PRIVATE LIMITED	Subsidiary	51
2	U70109UP2022PLC170197		MAX ESTATES GURGAON LIMITED	Subsidiary	100
3	U70109UP2016PTC087374		MAX TOWERS PRIVATE LIMITED	Subsidiary	51
4	U24232PB1989PLC009741		PHARMAX CORPORATION LTD	Subsidiary	51
5	U70200UP2019PLC118369		MAX SQUARE LIMITED	Subsidiary	51
6	U55101DL2006PTC151422		MAX ESTATES 128 PRIVATE LIMITED	Subsidiary	100
7	U68100DL2024PLC424818		MAX ESTATES GURGAON TWO LIMITED	Subsidiary	100

8	U74999PB2016PLC045648		MAX ASSET SERVICES LIMITED	Subsidiary	100
9	U74999PB2016PLC045450		MAX I. LIMITED	Subsidiary	100
10	U68200DL2023PTC416407		MAX ESTATES NOIDA PRIVATE LIMITED	Subsidiary	60

#### IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

##### i SHARE CAPITAL

###### (a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	228000000.00	161000084.00	161000084.00	161000084.00
Total amount of equity shares (in rupees)	2280000000.00	1610000840.00	1610000840.00	1610000840.00

Number of classes

1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
1				
Number of equity shares	228000000	161000084	161000084	161000084
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees )	2280000000.00	1610000840.00	1610000840	1610000840

###### (b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	0.00	0.00	0.00	0.00
Total amount of preference shares (in rupees)	0.00	0.00	0.00	0.00

Number of classes

0

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees )				

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
<b>(i) Equity shares</b>						
<b>At the beginning of the year</b>	0	147134544	147134544.00	1471345440	1471345440	
<b>Increase during the year</b>	0.00	13865540.00	13865540.00	138655400.00	138655400.00	0
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	13389121	13389121.00	133891210	133891210	
v ESOPs	0	476419	476419.00	4764190	4764190	
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
x Others, specify <input type="text" value="Not Applicable"/>	0	0	0.00	0	0	
<b>Decrease during the year</b>	0.00	0.00	0.00	0.00	0.00	0
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify <input type="text" value="Not Applicable"/>	0	0	0.00	0	0	
<b>At the end of the year</b>	0.00	161000084.00	161000084.00	1610000840.00	1610000840.00	
<b>(ii) Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0.00	0	0	
<b>Increase during the year</b>	0.00	0.00	0.00	0.00	0.00	0
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify <input type="text" value="Not Applicable"/>	0	0	0.00	0	0	
<b>Decrease during the year</b>	0.00	0.00	0.00	0.00	0.00	0
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify <input type="text" value="Not Applicable"/>	0	0	0.00	0	0	
<b>At the end of the year</b>	0.00	0.00	0.00	0.00	0.00	

ISIN of the equity shares of the company

INE03EI01018

ii Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		
Before split / Consolidation	Number of shares	
	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

Nil

Number of transfers

**Attachments:**

1. Details of shares/Debentures Transfers

iv Debentures (Outstanding as at the end of financial year)

(a) Non-convertible debentures

\*Number of classes

0

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
<b>Total</b>			

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
<b>Total</b>				

**(b) Partly convertible debentures**

\*Number of classes

0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
<b>Total</b>			

Classes of partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
<b>Total</b>				

**(c) Fully convertible debentures**

\*Number of classes

0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
<b>Total</b>			

Classes of fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
<b>Total</b>				

**(d) Summary of Indebtedness**

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0.00	0.00	0.00	0.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**v Securities (other than shares and debentures)**

1

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Fully Convertible warrants	2283104	10	22831040	164.25	374999832
<b>Total</b>	<b>2283104</b>		<b>22831040</b>		<b>374999832</b>

**V Turnover and net worth of the company (as defined in the Companies Act, 2013)**

i \*Turnover

410985214.22

ii \* Net worth of the Company

22305121237

**VI SHARE HOLDING PATTERN**

**A Promoters**

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	4192367	2.60	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00

	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	68661312	42.65	0	0.00
10	Others <input type="text"/>	0	0.00	0	0.00
	<b>Total</b>	72853679.00	45.25	0.00	0

Total number of shareholders (promoters)

**B Public/Other than promoters**

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	25423932	15.79	0	0.00
	(ii) Non-resident Indian (NRI)	3287597	2.04	0	0.00

	(iii) Foreign national (other than NRI)	104	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	150	0.00	0	0.00
5	Financial institutions	16822	0.01	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	9554571	5.93	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	3476089	2.16	0	0.00
10	Others	46387140	28.81	0	0.00
	FPI+ FC, AIF, others				
	<b>Total</b>	88146405.00	54.74	0.00	0

Total number of shareholders (other than promoters)

30072

Total number of shareholders (Promoters + Public/Other than promoters)

30079.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	0
2	Individual - Male	0
3	Individual - Transgender	0
4	Other than individuals	30079
	<b>Total</b>	30079.00

**C Details of Foreign institutional investors' (FIIs) holding shares of the company**

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held

**VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS**
**[Details of Promoters, Members (other than promoters), Debenture holders]**

Details	At the beginning of the year	At the end of the year
Promoters	7	7
Members (other than promoters)	25066	30072
Debenture holders	0	0

**VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A Promoter</b>	1	1	1	1	0	0
<b>B Non-Promoter</b>	0	7	0	8	0.00	0.00
i Non-Independent	0	3	0	3	0	0
ii Independent	0	4	0	5	0	0
<b>C Nominee Directors representing</b>	0	0	0	0	0.00	0.00
i. Banks and FIs	0	0	0	0	0	0
ii Investing institutions	0	0	0	0	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0

v Others	0	0	0	0	0	0
<b>Total</b>	1	8	1	9	0.00	0.00

\*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

12

**B (i) Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
ANALJIT SINGH	00029641	Director	442401	
SAHIL VACHANI	00761695	Managing Director	0	
ATUL BEHARI LALL	00781436	Director	2577384	
DINESH KUMAR MITTAL	00040000	Director	6315	
NITEN MALHAN	00614624	Director	0	
GAURI PADMANABHAN	01550668	Director	0	
MALINI THADANI	01516555	Director	0	
ABHISHEK MISHRA	AYTPM8978L	Company Secretary	0	
ANTHONY RAMSEY MALLOY	10545256	Director	0	
IRA GUPTA	07517101	Additional Director	0	
NITIN KUMAR	AKKPK0568K	CFO	148236	
JILLIAN LEIGH MOO - YOUNG	10545257	Alternate Director	0	

**B (ii) \*Particulars of change in director(s) and Key managerial personnel during the year**

6

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
AVANI VISHAL DAVDA	07504739	Director	02/05/2024	Cessation
MALINI THADANI	01516555	Additional Director	22/05/2024	Appointment

MALINI THADANI	01516555	Director	19/07/2024	Change in designation
JILLIAN LEIGH MOO - YOUNG	10545257	Alternate Director	17/02/2025	Appointment
JILLIAN LEIGH MOO - YOUNG	10545257	Alternate Director	16/02/2025	Cessation
IRA GUPTA	07517101	Additional Director	27/03/2025	Appointment

## IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

### A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

\*Number of meetings held

1

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	23/08/2024	27199	74	50.89

### B BOARD MEETINGS

\*Number of meetings held

10

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	30/04/2024	9	8	88.89
2	22/05/2024	9	8	88.89
3	15/07/2024	9	9	100
4	09/08/2024	9	9	100
5	31/08/2024	9	9	100
6	25/10/2024	9	8	88.89
7	17/01/2025	9	9	100

8	07/02/2025	9	9	100
9	17/02/2025	9	9	100
10	27/03/2025	10	8	80

### C COMMITTEE MEETINGS

Number of meetings held

15

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee Meeting	29/04/2024	3	2	66.67
2	Audit Committee Meeting	22/05/2024	3	3	100
3	Audit Committee Meeting	09/08/2024	3	3	100
4	Audit Committee Meeting	25/10/2024	3	3	100
5	Audit Committee Meeting	07/02/2025	3	3	100
6	Audit Committee Meeting	27/03/2025	3	3	100
7	Nomination and Remuneration Committee Meeting	22/05/2024	3	3	100
8	Nomination and Remuneration Committee Meeting	07/02/2025	3	2	66.67
9	Nomination and Remuneration Committee Meeting	27/03/2025	3	3	100
10	Stakeholder Relationship Committee Meeting	27/03/2025	3	3	100
11	RISK MANAGEMENT COMMITTEE Meeting	15/10/2024	5	5	100
12	RISK MANAGEMENT COMMITTEE Meeting	27/03/2025	5	5	100
13	INVESTMENT & FINANCE COMMITTEE Meeting	29/08/2024	5	4	80
14	INVESTMENT & FINANCE COMMITTEE Meeting	29/08/2024	5	4	80

15	CSR & SUSTAINABILITY COMMITTEE Meeting	18/02/2025	3	3	100
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#### D ATTENDANCE OF DIRECTORS

S. No	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on  18/09/2025 (Y/N/NA)
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	ATUL BEHARI LALL	10	9	90	2	2	100	Yes
2	DINESH KUMAR MITTAL	10	9	90	12	12	100	Yes
3	ANTHONY RAMSEY MALLOY	10	8	80	2	1	50	Yes
4	NITEN MALHAN	10	10	100	11	10	90	Yes
5	GAURI PADMANABHAN	10	10	100	6	6	100	Yes
6	MALINI THADANI	9	8	88	1	1	100	Yes
7	IRA GUPTA	1	1	100	0	0	0	Yes
8	JILLIAN LEIGH MOO - YOUNG	10	10	100	0	0	0	Yes
9	ANALJIT SINGH	10	10	100	3	2	66	Yes
10	SAHIL VACHANI	10	10	100	12	10	83	Yes

#### X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

A \*Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Sahil Vachani	Managing Director	25376244	0	0	17516976	42893220.00
	<b>Total</b>		25376244.00	0.00	0.00	17516976.00	42893220.00

B \*Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Nitin Kumar	CFO	11566116	0	21395912	7087965	40049993.00
2	Abhishek Mishra	Company Secretary	2496216	0	0	1407439	3903655.00
	<b>Total</b>		14062332.00	0.00	21395912.00	8495404.00	43953648.00

C \*Number of other directors whose remuneration details to be entered

8

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Analjit Singh	Director	30000000	0	0	1200000	31200000.00
2	Dinesh Kumar Mittal	Director	0	0	0	2200000	2200000.00
3	Gauri Padmanabhan	Director	0	0	0	1700000	1700000.00
4	Niten Malhan	Director	0	0	0	2100000	2100000.00
5	Avani Vishal Davda	Director	0	0	0	100000	100000.00
6	Atul Behari Lall	Director	0	0	0	1100000	1100000.00
7	MALINI THADANI	Director	0	0	0	900000	900000.00
8	Ira Gupta	Additional Director	0	0	0	100000	100000.00
	<b>Total</b>		30000000.00	0.00	0.00	9400000.00	39400000.00

#### XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A \*Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year

Yes

No

B If No, give reasons/observations

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**XII PENALTY AND PUNISHMENT – DETAILS THEREOF**A \*DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/  
DIRECTORS/OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

B \*DETAILS OF COMPOUNDING OF OFFENCES

 Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

**XIII Details of Shareholder / Debenture holder**

Number of shareholder/ debenture holder

30079

**XIV Attachments**

(a) List of share holders, debenture holders

Details of Shareholder or  
Debenture holder (1).xlsm

(b) Optional Attachment(s), if any

Signed MGT-8 for Max Estates  
Limited FY 24-25.pdf  
Clarification letter- DP.pdf  
Clarification Letter shareholders  
classification.pdf  
Clarification Letter\_Percentage of  
equity holdings.pdf

## XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

### I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of MAX ESTATES LIMITED as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on (DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

- 1 its status under the Act;
- 2 maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
- 4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 5 closure of Register of Members / Security holders, as the case may be.
- 6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7 contracts/arrangements with related parties as specified in section 188 of the Act;
- 8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
- 9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
- 10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
- 11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
- 12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
- 13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
- 14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
- 15 acceptance/ renewal/ repayment of deposits;
- 16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
- 17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;

18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

NEERAJ ARORA  
Digitally signed by  
NEERAJ ARORA  
DN: cn=20260126,  
17:59:00+05:30

Name

Neeraj Arora

Date (DD/MM/YYYY)

10/01/2026

Place

New Delhi

Whether associate or fellow:

Associate  Fellow

Certificate of practice number

1\*1\*6

**XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014**

\*(a) DIN/PAN/Membership number of Designated Person

AYTPM8978L

\*(b) Name of the Designated Person

ABHISHEK MISHRA

**Declaration**

I am authorised by the Board of Directors of the Company vide resolution number\* 29 dated\* (DD/MM/YYYY) 31/07/2023 to sign this form and declare that all the requirements of Companies Act, 2013

and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.

2 All the required attachments have been completely and legibly attached to this form.

\*To be digitally signed by

Sahil Vachani  
Digitally signed by  
Sahil Vachani  
DN: cn=20260126,  
17:59:00+05:30

\*Designation

(Director/Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

Director

\*DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator

0\*7\*1\*9\*

**\*To be digitally signed by**

Digitally signed by  
ABHISHEK  
K MISHRA  
DN: cn=ABHISHEK  
K MISHRA, o=ABHISHEK  
K MISHRA, email=ABHISHEK  
K MISHRA@ABHISHEK  
K MISHRA.COM

Company Secretary       Company secretary in practice

\*Whether associate or fellow:

Associate       Fellow

Membership number

9\*6\*

Certificate of practice number

**Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.**

***For office use only:***

eForm Service request number (SRN)

AC1422421

eForm filing date (DD/MM/YYYY)

24/01/2026

**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**