



Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 Name of Listed Entity: MAX ESTATES LIMITED
2 Scrip Code/Name of Scrip/Class of Security: BSE Code - 544008 : NSE Symbol - MAXESTATES
3 Share Holding Pattern Filed under Reg. 31(1)(b) : As On September 30, 2026

Declaration:				
Particulars	Yes/No	Promoter and Promoter Group	Public Shareholder	Non-Promoter Non Public
i Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
ii Whether the Listed Entity has issued any Convertible Securities?	No	No	No	No
iii Whether the Listed Entity has issued any Warrants?	No	No	No	No
iv Whether the listed entity has granted any ESOPs which are outstanding?	Yes	No	Yes	No
v Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
vi Whether the Listed Entity has any shares in locked-in?	Yes	Yes	No	No
vii Whether any shares held by promoters are encumbered under "Pledged"?	No	No		
viii Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	No	No	NA	
ix Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No	No		
x Whether company has equity shares with differential voting rights?	No	No	No	No
xi Whether the listed entity has any significant beneficial owner?	Yes			

Table I - Summary Statement holding of specified securities of the listed entity

Category	Category of shareholder	No. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total no. shares held	Share-holding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) XII=(VII)+(XI) As a % of (A+B+C2)	Number of Locked in shares		Number of Shares pledged		Non-Disposal Undertaking		Other encumbrances, if any		Total Number of Shares encumbered		Number of equity shares held in dematerialized form
								No of Voting Rights			Total as a % of (A+B+ C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg: y	Total															
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI) As a % of (A+B+C2)	(VIII)	(IX)	(X)	(XI)=(VII)+(X) As a % of (A+B+C2)	(XII)	(XIII)	(XIV)	(XV)	(XVI)	(XVII) = (XIV)+(XV)+(XVI)	(XVIII)								
(A)	Promoter & Promoter Group	7	7,39,95,231	-	-	7,39,95,231	45.23	7,39,95,231	-	7,39,95,231	45.23	-	7,39,95,231	44.74	3,63,53,207	48.13	-	-	-	-	-	-	-	-	7,39,95,231
(B)	Public	28,899	8,95,84,635	-	-	8,95,84,635	54.77	8,95,84,635	-	8,95,84,635	54.77	18,26,518	9,14,11,153	55.26	-	-	-	-	-	-	-	-	-	NA	8,95,84,634
(C)	Non Promoter - Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	
(C1)	Shares underlying DRs	-	-	-	-	-	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	
	Total	28,906	16,35,79,866	-	-	16,35,79,866	100.00	16,35,79,866	-	16,35,79,866	100.00	18,26,518	16,54,06,384	100.00	3,63,53,207	22.22	-	-	-	-	-	-	-	-	16,35,79,865

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Table II - Statement showing holding of specified securities by the Promoter and Promoter Group

(1) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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Table II - Statement showing holding of specified securities by the public shareholder

Category & Name of the Shareholders	PAN	No. of shareholder	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total no. shares held	Shareholding % calculated as per SCRR, 1957	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOPs etc.)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged		Non-Disposal Undertaking		Other encumbrances, if any		Total Number of Shares encumbered		Number of equity shares held in dematerialized form	Sub-Categorization of shares		
								No of Voting Rights			Total as a % of Total Voting Rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	Shareholding (No. of shares) under					
								Class X	Class Y	Total													Sub-Category (i)	Sub-Category (ii)		Sub-Category (iii)		
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) = (iv)+(v)+(vi)	(viii) As a % of (A+B+C2)	(ix)				(x)	(xi) = (viii)+x	(xii)	(xiii)		(xiv)		(xv)		(xvi)		(xvii) = (xiv)+(xv)+(xvi)	(xviii)	(xix)			
(1) Institutions (Domestic)																												
(a)	Mutual Funds	9	1,40,21,015	-	-	1,40,21,015	8.57	1,40,21,015	-	1,40,21,015	8.57	-	-	8.48	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	KOTAK SMALL CAP FUND		25,47,581	-	-	25,47,581	1.56	25,47,581	-	25,47,581	1.56	-	-	1.54	-	-	-	-	-	-	-	-	-	1,40,21,015	-	-	-	
	INVESCO INDIA SMALLCAP FUND		48,07,509	-	-	48,07,509	2.94	48,07,509	-	48,07,509	2.94	-	-	2.91	-	-	-	-	-	-	-	-	-	25,47,581	-	-	-	
	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA MULTI ASSET ALLOCATION FUND		30,30,328	-	-	30,30,328	1.85	30,30,328	-	30,30,328	1.85	-	-	1.83	-	-	-	-	-	-	-	-	-	48,07,509	-	-	-	
	BANDHAN SMALL CAP FUND		27,53,421	-	-	27,53,421	1.68	27,53,421	-	27,53,421	1.68	-	-	1.66	-	-	-	-	-	-	-	-	-	30,30,328	-	-	-	
(b)	Venture Capital Funds	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Alternate Investment Funds	3	2,68,737	-	-	2,68,737	0.16	2,68,737	-	2,68,737	0.16	-	-	0.16	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d)	Banks	1	150	-	-	150	0.00	150	-	150	0.00	-	-	0.00	-	-	-	-	-	-	-	-	-	2,68,737	-	-	-	
(e)	Insurance Companies	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	150	-	-	-	
(f)	Provident / Pension Funds	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(g)	Asset Reconstruction Companies	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(h)	Sovereign Wealth Funds	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(i)	NSFCs registered with RBI	2	2,014	-	-	2,014	0.00	2,014	-	2,014	0.00	-	-	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	
(j)	Other Financial Institutions	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(k)	Any Other (specify)	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,014	-	-	-	
	Sub-Total B(1)	15	1,42,91,916	-	-	1,42,91,916	8.74	1,42,91,916	-	1,42,91,916	8.74	-	-	8.64	-	-	-	-	-	-	-	-	-	-	-	-	-	
(2) Institutions (Foreign)																												
(a)	Foreign Direct Investment	1	3,12,82,950	-	-	3,12,82,950	19.12	3,12,82,950	-	3,12,82,950	19.12	-	-	18.91	-	-	-	-	-	-	-	-	-	-	-	-	-	
	NEW YORK LIFE INTERNATIONAL HOLDINGS LTD		3,12,82,950	-	-	3,12,82,950	19.12	3,12,82,950	-	3,12,82,950	19.12	-	-	18.91	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d)	Foreign Portfolio Investors Category I	61	1,15,31,881	-	-	1,15,31,881	7.05	1,15,31,881	-	1,15,31,881	7.05	-	-	6.97	-	-	-	-	-	-	-	-	-	-	-	-	-	
	INDIA INSIGHT VALUE FUND		27,30,000	-	-	27,30,000	1.67	27,30,000	-	27,30,000	1.67	-	-	1.65	-	-	-	-	-	-	-	-	-	-	-	-	-	
	NEW YORK LIFE INSURANCE COMPANY		20,77,260	-	-	20,77,260	1.27	20,77,260	-	20,77,260	1.27	-	-	1.26	-	-	-	-	-	-	-	-	-	-	-	-	-	
	HABROK INDIA MASTER LP		29,96,070	-	-	29,96,070	1.83	29,96,070	-	29,96,070	1.83	-	-	1.81	-	-	-	-	-	-	-	-	-	-	-	-	-	
(e)	Foreign Portfolio Investors Category II	9	2,71,607	-	-	2,71,607	0.17	2,71,607	-	2,71,607	0.17	-	-	0.16	-	-	-	-	-	-	-	-	-	-	-	-	-	
(f)	Overseas Depositories (holding DRs) (balancing figure)	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(g)	Any Other (specify)	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sub-Total B(2)	71	4,30,86,438	-	-	4,30,86,438	26.34	4,30,86,438	-	4,30,86,438	26.34	-	-	26.05	-	-	-	-	-	-	-	-	-	-	-	-	-	
(3) Central Government / State Government(s)																												
(a)	Central Government / President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b)	State Government / Governor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sub-Total B(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(4) Non-Institutions																												
(a)	Associate companies / Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b)	Directors and their relatives (excluding independent directors and nominee directors)	2	26,05,758	-	-	26,05,758	1.59	26,05,758	-	26,05,758	1.59	36,584	26,42,342	1.60	-	-	-	-	-	-	-	-	-	-	-	-	-	
	ATUL BEHARI LALL		25,77,384	-	-	25,77,384	1.58	25,77,384	-	25,77,384	1.58	-	25,77,384	1.56	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Key Managerial Personnel	2	1,92,118	-	-	1,92,118	0.12	1,92,118	-	1,92,118	0.12	2,03,891	3,96,009	0.24	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary' or 'author of the trust'	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(f)	Investor Education and Protection Fund (IEPF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	27613	89,62,001	-	-	89,62,001	5.48	89,62,001	-	89,62,001	5.48	3,82,034	93,44,035	5.65	-	-	-	-	-	-	-	-	-	-	-	-	-	
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	143	1,36,35,937	-	-	1,36,35,937	8.34	1,36,35,937	-	1,36,35,937	8.34	12,04,009	1,48,39,946	8.97	-	-	-	-	-	-	-	-	-	-	-	-	-	
	SUNIL VACHANI		17,05,075	-	-	17,05,075	1.04	17,05,075	-	17,05,075	1.04	-	17,05,075	1.03	-	-	-	-	-	-	-	-	-	-	-	-	-	
(i)	Non Resident Indians (NRIs)	742	27,36,933	-	-	27,36,933	1.67	27,36,933	-	27,36,933	1.67	-	27,36,933	1.65	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Non Resident Indians (NRIs) (Resident)	279	17,40,113	-	-	17,40,113	1.06	17,40,113	-	17,40,113	1.06	-	17,40,113	1.05	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Non Resident Indians (NRIs) (Non Resident)	463	9,96,820	-	-	9,96,820	0.61	9,96,820	-	9,96,820	0.61	-	9,96,820	0.60	-	-	-	-	-	-	-	-	-	-	-	-	-	
(j)	Foreign Nationals	1	104	-	-	104	0.00	104	-	104	0.00	-	104	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	
(k)	Foreign Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(l)	Bodies Corporate	286	29,13,698	-	-	29,13,698	1.78	29,13,698	-	29,13,698	1.78	-	29,13,698	1.76	-	-	-	-	-	-	-	-	-	-	-	-	-	
(m)	Any Other (specify)	24	11,59,732	-	-	11,59,732	0.71	11,59,732	-	11,59,732	0.71	-	11,59,732	0.70	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Clearing Member	21	11,58,975	-	-	11,58,975	0.71	11,58,975	-	11,58,975	0.71	-	11,58,975	0.70	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Trust	3	757	-	-	757	0.00	757	-	757	0.00	-	757	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sub-Total B(4)	28,613	3,22,06,281	-	-	3,22,06,281	19.69	3,22,06,281	-	3,22,06,281	19.69	18,26,518	3,40,32,799	20.58	-	-	-											

Table IV - Statement showing holding of specified securities Non-Promoter Non-Public Shareholder

Category & Name of Shareholders	PAN	No. of share-holders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total no. shares held	Shareholding % calculated as per SCRR, 1957	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged		Non-Disposal Undertaking		Other encumbrances, if any		Total Number of Shares encumbered		Number of equity shares held in dematerialized form
								No of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)			
								Class X	Class Y	Total															
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)	(X)	(XI) = (VII+X)	(XII)	(XIII)	(XIV)	(XV)	(XVI)	(XVII) = (XIV+XV+XVI)	(XVIII)							
(1)	Custodian/DR Holder		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a)	Name of the DR holder		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(i)	Sub-Total (C1)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(2)	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefit and Sweat Equity) Regulations, 2021)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(i)	Sub-Total (C2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Non Promoter- Non Public Shareholding (C1= (C1I)+(C1I2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Table V - Statement showing details of significant beneficial owners

Sr. No.	Details of SBO			Details of the Registered owner			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*					Date of creation / acquisition of significant beneficial interest#	
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)					(viii)	
	Name	PAN/ Passport No. in case of a foreign national	Nationality	Name	PAN/ Passport No. in case of a foreign national	Nationality	Whether by virtue of:						
							Shares	Voting rights	Rights on distributable Dividend or any other distribution	Exercise of control	Exercise of significant influence		
1	Mr. Anajit Singh	-	Indian	Max Ventures Investment Holdings Private Limited		Indian	21.89			Yes	Yes	August 18, 2023	
2	Mr. Anajit Singh	-	Indian	Mr. Anajit Singh		Indian	0.27			Yes	Yes	August 18, 2023	

Table VI Statement showing foreign ownership limits

Particular	Board approved limits	Limits Utilized
As on Shareholding Date	100%	27.96%
As on the end of previous 1st quarter	100%	26.94%
As on the end of previous 2nd quarter	100%	27.12%
As on the end of previous 3rd quarter	100%	26.73%
As on the end of previous 4th quarter	100%	27.56%

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