

February 10, 2021

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: Press Release**

Dear Sir/Madam,

Please find enclosed herewith a copy of the press release being issued by the Company for dissemination to the public.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **Max Ventures and Industries Limited**



**Saket Gupta**  
**Company Secretary and Compliance Officer**

Encl.: As above

## PRESS RELEASE

# Max Estates leases 80,000 sq. ft. office space at Max Towers, Noida to Cyril Amarchand Mangaldas

- *Max Towers is the 1st Grade A+ office complex in Noida, located on the edge of South Delhi, built with an investment of ~Rs 600 Cr*
- *The company has recently leased ~62,500 sq. ft. to Yes Bank and ~7,300 sq. ft. to DBS.*

**New Delhi, February 9<sup>th</sup> , 2021:**

Max Estates, a subsidiary of Max Group's listed entity, Max Ventures & Industries Ltd. (MaxVIL), today announced that it has leased ~80,000 (79,933) sq ft. at its flagship Grade A office complex, Max Towers, Noida to Cyril Amarchand Mangaldas (CAM), one of India's leading legal firms. It has also leased ~7,300 sq. ft. to DBS.

Max Estates had recently announced leasing of ~62,500 sq. ft. to Yes Bank at Max Towers. In addition, it has also leased ~25,000 sq. ft. at Max Towers to Indian Energy Exchange (IEX) Limited, India's first and largest power trading platform. This takes the total leased area at Max Towers to nearly 90% of the total ~5.3 lakh sq ft.

Sharing the plan for their new office, **Mr. Cyril Shroff, Managing Partner, Cyril Amarchand Mangaldas**, said "Cyril Amarchand Mangaldas Delhi will be shifting to Max Towers Noida in June. This is a newly built, ultra modern building and our office will incorporate the latest concepts in office design. These include special spaces for informal exchanges and hot desking for lawyers who are mainly working from home. We look forward to meeting our clients in our new, exciting premises from June."

Commenting on the leasing of space to Cyril Amarchand Mangaldas, **Mr. Sahil Vachani, MD & CEO, MaxVIL**, said, "Cyril Amarchand Mangaldas is a welcome addition to the set of renowned domestic and multinational corporates who have chosen Max Towers as their corporate office. We believe that its strategic location, world class amenities and above all a well curated experience focusing on all aspects of the occupiers' well being powered by our WorkWell philosophy are the key drivers for this choice. Needless to say, it will add weightage to our growing credentials as one the best office space providers in the National Capital Region."

“In addition, competitive rental as compared to other mainstream office locations in Delhi-NCR, better local infrastructure, and growth prospects of Noida are some key reasons for this increased Grade A office space demand in Noida,” he added.

Besides CAM, DBS and Yes Bank, occupiers at Max Towers include Kama Ayurveda, Indian Energy Exchange, Khaitan & Co., Delphix, co-working firm Spaces, and French multinational Veolia, among others.

Built with an investment of about Rs 600 Cr, with a net leasable area of over 5.3 lakh sq. ft., Max Towers is a 21 storey Grade A+ commercial office tower which blends thoughtful design and superior hospitality which helps integrate work and life through its philosophy of “WorkWell”. Max Towers provides its occupants an energy-efficient and green work environment, a technology-enabled smart workspace designed to boost their productivity while they are working and a vibrant food & recreation hub when they want to socialize or take a break. It also houses a 130-seater state-of-the-art auditorium for events, a day care center and gymnasium, among others to aid the wellness of employees.

MaxVIL’s other commercial real estate projects include Max House, Okhla. Phase-I of Max House, comprising ~1,05,000 sq. ft. leasable area was launched for leasing recently. Phase 2 of the project of similar size as the first phase is targeted to start construction in H1 FY22. Max Estates recently commenced construction of its third commercial realty project in Noida to be built at a cost of Rs 400 Cr, having New York Life Insurance Company as financial partner. As a part of its strategy to emerge as a leading commercial real estate office player in NCR, Max Estates is evaluating development opportunities in Gurugram as its next destination to fill the deficit in Delhi-NCR, of developer owned and developer managed office space providing top notch experience to its occupiers.

Besides real estate, MaxVIL also manufactures and markets specialty packaging films.

#### **About Max Ventures & Industries Limited (MaxVIL):**

Max Ventures & Industries Limited (MaxVIL), a part of the leading Indian multi-business conglomerate Max Group, owns and operates a real estate business through its 100% subsidiary, Max Estates, and a packaging films business through Max Speciality Films, a 51:49 strategic partnership with Toppan, Japan. MaxVIL also has a real estate services & management company – Max Asset Services and an investment subsidiary, Max I., which supports real estate entrepreneurial ventures. MaxVIL is listed on NSE and BSE.

### **Max Estates Limited**

Established in 2016, Max Estates Limited is the real estate arm of the Max Group and a wholly owned subsidiary of MaxVIL. Its vision is to bring the Group's values of Excellence, Credibility and Sevabhav to the Indian real estate sector. Its marquee projects include a one-of-its-kind commercial office space Max Towers, on the edge of South Delhi that opened its doors in 2019 and 222 Rajpur, a luxury residential villa community on Rajpur Road, Dehradun. It aims to create, build and operate Grade A+ office spaces in Delhi-NCR. The company recently entered into a JV with New York Life (NYL) for its 3<sup>rd</sup> commercial project in Delhi-NCR.

### **Max Speciality Films Limited**

Max Speciality Films, a subsidiary of MaxVIL, is an innovation leader in the Speciality Packaging Films business. It has a strategic partnership with Japan's Toppan Printing Co. Ltd., a leading global printing company. Max Speciality Films is among the leading manufacturers of Biaxially Oriented Polypropylene (BOPP) films including speciality packaging, labels, coating and thermal lamination films for the India and overseas markets, with a total capacity of 80.50 Kilo Tonnes Per Annum (KTPA).

### **Max I. Limited**

Max I. focuses on synergistic investment opportunities with real estate businesses through "Maxcelerate", an ecosystem for real estate technology start-ups. The key objective of Max I. is to find and nurture companies synergistic to the real estate business of the Max group through deeper and patient engagement.

### **Max Asset Services Limited (MAS)**

MAS focuses on providing services such as building operations management, as well as managed offices for enterprises. MAS leverages various technological tools such as mobile app, video analytics, visitor management etc. which help in managing costs while delivering superior customer experience.

### **Safe Harbor statement:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of

future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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