



September 23, 2026

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: Press Release

Dear Sir/Madam,

Please find enclosed a copy of the press release titled ***“Max Estates enters into a Binding Memorandum of Understanding for a proposed Joint Development Agreement for ~9.76-Acre Land Parcel in Ghaziabad; to unlock ~INR 2,500-3,000 Crore GDV Opportunity”***, the contents of which are self-explanatory.

Yours faithfully,

For Max Estates Limited

Abhishek Mishra
Company Secretary & Compliance Officer

Encl: a/a

Max Estates Limited

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Max Estates enters into a Binding Memorandum of Understanding for a proposed Joint Development Agreement for ~9.76-Acre Land Parcel in Ghaziabad; to unlock ~INR 2,500-3,000 Crore GDV Opportunity

Marks Max Estates' Foray into Ghaziabad, Extending the Company's NCR Footprint Beyond Noida, Gurugram and Delhi

- Max Estates to enter into a Binding Memorandum of Understanding for a proposed Joint Development Agreement ("JDA") **for a ~9.76-acre land** parcel in Ghaziabad, structured on a capital-light basis, with the landowner compensated through a revenue-sharing arrangement.

Envisages a super built-up development potential of **~1.5 million sq. ft., unlocking an estimated GDV of ~INR 2,500-3,000 crore**, subject to applicable approvals and final layout.

- The proposed transaction shall be **subject to satisfactory completion of due diligence, receipt of all requisite approvals and execution of the JDA.**

September 23, 2026, New Delhi: Max Estates Limited (Max Estates), a leading real estate developer in the NCR, today announced that it will enter into a Joint Development Agreement for a ~9.76-acre land parcel in Indirapuram, Ghaziabad, envisaging a super built-up development potential of ~1.5 million sq. ft. and an estimated GDV of ~INR 2,500-3,000 crore.

The proposed transaction shall be **subject to satisfactory completion of due diligence, receipt of all requisite approvals and execution of the JDA.**

The land is Located along **National Expressway-3 with a buffer green belt, ~15 minutes' drive from Akshardham Temple, and overlooking the green buffer zone of the Hindon River**, with superior connectivity from both Delhi and Noida.

About Max Estates Limited:

Max Estates Limited is the Real Estate arm of Max Group. Established in 2016, Max Estates aspires to build sustainable, grade A developments in Delhi-NCR, with a focus on well-being. Every day, our endeavor is to consciously create a unique confluence of spaces that enable collaboration, innovation and community, and bring in the true essence of well-being to everyday life.

Our current and planned developments are diversified across various asset classes, key strategic locations across Delhi-NCR. Max Estates in its pursuit of emerging as the most preferred brand in real estate in the NCR is driven by the desire to enhance well-being through its exceptional experiences across the residential and commercial segments anchored on our LiveWell and WorkWell philosophy.

Max Estates also has a real estate services & management company – Max Asset Services. Max Estates Limited is listed on NSE and BSE.



For further details, please contact:

Investor Contact:

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CIN – L70200DL2016PLC438718

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Investor Relations Partner

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285

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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.