November 23, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

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 Announces Complete Sell-Out of the First Phase of 'The Bungalows', Achieving ~₹2,319 Crore in Sales"***, the contents of which are self-explanatory.

Thanking you,

For Max Estates Limited

ABHISHEK MISHRA
Digitally signed by ABHISHEK MISHRA
Date: 2026.11.23 09:56:33 +05'30'

Abhishek Mishra
Company Secretary & Compliance Officer

Encl: a/a

Max Estates Announces Complete Sell-Out of the First Phase of 'The Bungalows', Achieving ~₹2,319 Crore in Sales

Oversubscribed launch of 131 residences with 7.7 lakhs sqft of saleable area reaffirms demand for privacy-led luxury living in Gurugram

Gurugram, November 23, 2026: Max Estates Limited today announced the **complete sell-out of the first phase of The Bungalows**, its luxury residential development in Sector 59, Gurugram. The first phase, comprising of 131 residencies across 7.7 lakhs sqft of saleable area and carrying an **estimated Gross Development Value (GDV) of approximately ₹2,319 crore**, received a very encouraging response from homebuyers and was oversubscribed.

All **131 residences across 7.7 lakhs sqft of saleable area have been sold**, achieving sales of approximately **₹2,319 crore.**

Spread across approximately 7.25 acres near Golf Course Extension Road, The Bungalows will comprise 243 residences across two standalone towers, offered as 4-bedroom and 4-bedroom-large residences, townhouses and penthouses. The project has an estimated overall GDV of approximately ₹4,000 crore and is being developed in phases. The project is registered with the Haryana Real Estate Regulatory Authority (HARERA) under Registration No. RC/REP/HARERA/GGM/1099/831/2026/71 dated 6.11.2026, and registration details are available at https://haryanarera.gov.in.

Mr. Sahil Vachani, Vice Chairman & Managing Director, Max Estates Limited, said,

The response to The Bungalows has been overwhelming, and we are deeply grateful to the homebuyers who have placed their trust in us, our LiveWell Partners, and all our partners who have enabled us to bring this offering to life.

Selling out the entire first phase, with the launch being oversubscribed, is a strong validation of our belief that discerning homebuyers in NCR are increasingly embracing our interpretation of the future of luxury – one defined by privacy, space and an address that truly feels like home.

The Bungalows is our interpretation of that idea, a timeless concept brought to life in the sky.

At Max Estates, we have attempted to continuously innovate across our developments, bringing distinct expressions of our LiveWell philosophy to life. From intergenerational living at Estate 360 and our first experience of downtown living with Max One, to forest living residences at Estate 361 and a movement-based community at Estate 105, each development has explored a different dimension of wellbeing-led living with 'The Bungalows' being our newest expression of 'LiveWell'

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 and 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:
Max Estates Limited
CIN – L70200DL2016PLC438718
Mr. Nitin Kumar Kansal – Chief Financial Officer
Email: nitin.kansal@maxestates.in
www.maxestates.in

Investor Relations Partner:
Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285
Mr. Shogun Jain / Mr. Deven Dhruva
Email: shogun.jain@sgapl.net / deven.dhruva@sgapl.net
Tel: +91 7738377756 / +91 9833373300
www.sgapl.net

Press Contact:
Ms. Aakriti Jain
Email: aakriti@maxestates.in

Fortuna PR
Rajmoni Borah
Email: rajmoni@fortunapr.com
Tel: +91 8800900548

Ashima Jain
Email: ashima@fortunapr.com

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.