



August 5, 2025

**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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/ Madam

Pursuant to Regulation 30 read Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that Mr. Rishi Raj, Chief Operating Officer of the Company, has tendered his resignation vide letter dated July 31, 2025, effective from the close of business hours of September 30, 2025. The Company places on record its deep sense of appreciation for the services rendered by him and for his contributions to the Company.

The Details as required under SEBI master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, along with copy of resignation received from Mr. Rishi Raj, are enclosed herewith as **Annexure - A**.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **Max Estates Limited**

**Abhishek Mishra**  
Company Secretary & Compliance Officer

**Max Estates Limited**

Corporate Office: Max Towers, L-20, C-001/A/1, Sector-16B, Noida-201301, Uttar Pradesh, India, | P: +91 120-4743222  
Regd. Office: Max House 1, Dr. Jha Marg, Okhla Phase 3, Opposite Okhla Railway Station, Okhla Industrial Estate, New Delhi -110020

Email : [secretarial@maxestates.in](mailto:secretarial@maxestates.in) | Website : [www.maxestates.in](http://www.maxestates.in) | CIN: L70200DL2016PLC438718

## Annexure – A

Particulars	Details
Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise;</del>	Resignation of Mr. Rishi Raj, Chief Operating Officer of the Company.
Date of <del>appointment/re-appointment/cessation (as applicable) &amp; term of appointment/re-appointment</del>	Resignation effective from closure of business hours on September 30, 2025.
Brief profile (in case of appointment);	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

### Max Estates Limited

Corporate Office: Max Towers, L-20, C-001/A/1, Sector-16B, Noida-201301, Uttar Pradesh, India, | P: +91 120-4743222  
 Regd. Office: Max House 1, Dr. Jha Marg, Okhla Phase 3, Opposite Okhla Railway Station, Okhla Industrial Estate, New Delhi -110020

Email : [secretarial@maxestates.in](mailto:secretarial@maxestates.in) | Website : [www.maxestates.in](http://www.maxestates.in) | CIN: L70200DL2016PLC438718

July 31, 2025

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

**Subject:** Resignation

Dear Sahil,

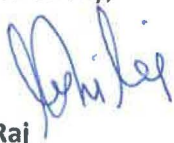
I hereby resign from my position as Chief Operating Officer (COO) at Max Estates Limited, to pursue alternate growth opportunity that better fits with my professional aspirations.

Accordingly, my last working day will be closure of business hours on September 30, 2025.

I would like to thank You and members of the Board for invaluable support and guidance during my tenure and wish Max Estates very best for the years ahead.

Thanking you,

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Rishi Raj', is written over the printed name.

**Rishi Raj**  
**Chief Operating Officer**  
**Max Estates Limited**