

General information about company	
Scrip code	544008
NSE Symbol	MAXESTATES
MSEI Symbol	NOTLISTED
ISIN	INE03EI01018
Name of the company	Max Estates Limited
Whether company is SME	No
Class of Security	Equity Shares
Type of report	Quarterly
Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)	31-03-2025
Date of allotment / extinguishment (in case Capital Restructuring selected) / Listing Date	
Shareholding pattern filed under	Regulation 31 (1) (b)
Whether the listed entity is Public Sector Undertaking (PSU)?	No

Quarter ending :March 2025

Particular	Yes/No
Whether the Listed Entity has issued any partly paid up shares?	No
Whether the Listed Entity has issued any Convertible Securities ?	No
Whether the Listed Entity has issued any Warrants ?	Yes
Whether Listed Entity has granted any ESOPs, which are outstanding ?	No
Whether the Listed Entity has any shares against which depository receipts are issued?	No
Whether the Listed Entity has any shares in locked-in?	No
Whether any shares held by promoters are pledge or otherwise encumbered?	No
Whether any shares held by promoters are encumbered under Non - Disposal Undertaking ?	No
Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No
Whether company has equity shares with differential voting rights?	No
Whether the listed entity has any significant beneficial owner?	Yes
Whether the listed entity is Public Sector Undertaking (PSU)?	No

Summary statement holding of specified securities

Category of shareholder	No. of shareholders	No. of fully paid up equity shares held	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. Of Shares Underlying Outstanding Warrants	Total No. Of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.)	Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital)As a % of (A+B+C2)	No. of equity shares held in dematerialized form	Sub-categorization of shares (XV)		
											Shareholding (No. of shares) under		
											SubCategory_I	SubCategory_II	SubCategory_III
(A) Promoter & Promoter Group	7	7,28,53,679	7,28,53,679	45.25	7,28,53,679	45.25	11,41,552		45.32	7,28,53,679	--	--	--
(B) Public	30,072	8,81,46,405	8,81,46,405	54.75	8,81,46,405	54.75	11,41,552		54.68	8,81,40,721	3,33,60,210		

(C1) Shares underlying DRs				0.00		0.00		0.00	--	--	--
(C2) Shares held by Employee Trust				0.00		0.00		0.00	--	--	--
(C) Non Promoter- Non Public				0.00		0.00		0.00	--	--	--
Grand Total	30,079	16,10,00,084	16,10,00,084	100.00	16,10,00,084	100.00	22,83,104	100.00	16,09,94,400	3,33,60,210	

Notes

Reason for the difference of 5,684 Equity Shares Between the Number of Fully Paid-Up Equity Shares Held and the Number of Equity Shares Held in Dematerialized Form: The discrepancy of 5,684 equity shares is attributable to their allotment on March 13, 2025, under the Max Estates Employees Stock Option Plan 2023. As of March 31, 2025, the Company was in the process of completing the requisite regulatory formalities, which include the filing of Corporate Action with the Depositories and the submission of Listing and Trading applications with the respective Stock Exchanges. This discrepancy is temporary in nature and will be resolved upon the completion of these statutory processes.

## Shareholding Pattern

**Max Estates Ltd**

Scrip Code : 544008

Quarter Ending : Mar-25

**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	Entity Type	Nos. of shareholders	No. of fully paid up equity shares held	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		No. Of Shares Underlying Outstanding Warrants	Total No. Of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.)	Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital)As a % of (A+B+C2)	Number of equity shares held in dematerialized form
						Class eg: X	Total				
<b>A1) Indian</b>					0.00		0.00		-	0.00	
<b>Individuals/Hindu undivided Family</b>		5	41,92,367	41,92,367	2.60	41,92,367	2.60		-	2.57	41,92,367
RAVI VACHANI	Promoter Group	1	73,477	73,477	0.05	73,477	0.05		-	0.04	73,477
NEELU ANALJIT SINGH	Promoter	1	35,76,581	35,76,581	2.22	35,76,581	2.22		-	2.19	35,76,581
ANALJIT SINGH	Promoter	1	4,42,401	4,42,401	0.27	4,42,401	0.27		-	0.27	4,42,401
PIYA SINGH	Promoter	1	52,407	52,407	0.03	52,407	0.03		-	0.03	52,407
TARA SINGH VACHANI	Promoter	1	47,501	47,501	0.03	47,501	0.03		-	0.03	47,501
VEER SINGH	Promoter				0.00		0.00		-	0.00	
<b>Any Other (specify)</b>		2	6,86,61,312	6,86,61,312	42.65	6,86,61,312	42.65	11,41,552	-	42.75	6,86,61,312

MAX VENTURES INVESTMENT HOLDINGS(P) LTD.	Promoter	1	3,46,69,346	3,46,69,346	21.53	3,46,69,346	21.53	11,41,552	-	21.93	3,46,69,346
SIVA FINVEST PRIVATE LIMITED (FORMERLY KNOWN AS SIVA ENTERPRISES PRIVATE LIMITED)	Promoter	1	3,39,91,966	3,39,91,966	21.11	3,39,91,966	21.11		-	20.82	3,39,91,966
<b>Sub Total A1</b>		7	7,28,53,679	7,28,53,679	45.25	7,28,53,679	45.25	11,41,552	-	45.32	7,28,53,679
<b>A2) Foreign</b>					0.00		0.00		-	0.00	
<b>A=A1+A2</b>		7	7,28,53,679	7,28,53,679	45.25	7,28,53,679	45.25	11,41,552	-	45.32	7,28,53,679

**Max Estates Ltd**

Scrip Code : 544008

Quarter ending : Mar-25

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	No. of shareholder	No. of fully paid up equity shares held	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. Of Shares Underlying Outstanding Warrants	Total No. Of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.)	Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital)As a % of (A+B+C2)	No. of equity shares held in dematerialized form(Not Applicable)	Sub-categorization of shares (XV)		
											Shareholding (No. of shares) under		
											SubCategory_I	SubCategory_II	SubCategory_III
<b>Institutions</b>	0	0		0.00		0.00		-	0.00		-	-	-
<b>B1) Institutions (Domestic)</b>	0	0		0.00		0.00		-	0.00		-	-	-
<b>Mutual Funds/</b>	12	9554571	95,54,571	5.93	95,54,571	5.93		-	5.85	95,54,571			
KOTAK SMALL CAP FUND	1	2399139	23,99,139	1.49	23,99,139	1.49		-	1.47	23,99,139			
INVESCO INDIA BUSINESS CYCLE FUND	1	3776645	37,76,645	2.35	37,76,645	2.35		-	2.31	37,76,645			
NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA MULTI ASSET ALLOCATION FUND	1	2750830	27,50,830	1.71	27,50,830	1.71		-	1.68	27,50,830			
<b>Alternate Investment Funds</b>	6	573500	5,73,500	0.36	5,73,500	0.36		-	0.35	5,73,500			
<b>Banks</b>	1	150	150	0.00	150	0.00		-	0.00	150			
<b>NBFCs registered with RBI</b>	3	16822	16,822	0.01	16,822	0.01		-	0.01	16,822			
<b>Sub Total B1</b>	22	10145043	1,01,45,043	6.30	1,01,45,043	6.30		-	6.21	1,01,45,043			

<b>B2) Institutions (Foreign)</b>	0	0		0.00	0.00		-	0.00		-	-	-
<b>Foreign Direct Investment</b>	1	31282950	3,12,82,950	19.43	3,12,82,950	19.43	-	19.16	3,12,82,950	3,12,82,950		
NEW YORK LIFE INTERNATIONAL HOLDINGS LTD	1	31282950	3,12,82,950	19.43	3,12,82,950	19.43	-	19.16	3,12,82,950	3,12,82,950		
<b>Foreign Portfolio Investors Category I</b>	66	12629941	1,26,29,941	7.84	1,26,29,941	7.84	-	7.73	1,26,29,941	20,77,260		
INDIA INSIGHT VALUE FUND	1	2892000	28,92,000	1.80	28,92,000	1.80	-	1.77	28,92,000			
NEW YORK LIFE INSURANCE COMPANY	1	2077260	20,77,260	1.29	20,77,260	1.29	-	1.27	20,77,260	20,77,260		
<b>Foreign Portfolio Investors Category II</b>	7	255143	2,55,143	0.16	2,55,143	0.16	-	0.16	2,55,143			
<b>Sub Total B2</b>	74	44168034	4,41,68,034	27.43	4,41,68,034	27.43	-	27.05	4,41,68,034	3,33,60,210		
<b>B3) Central Government/ State Government(s)/ President of India</b>	0	0		0.00	0.00		-	0.00		-	-	-
<b>B4) Non-Institutions</b>	0	0		0.00	0.00		-	0.00		-	-	-
<b>Directors and their relatives (excluding independent directors and nominee directors)</b>	2	2595782	25,95,782	1.61	25,95,782	1.61	-	1.59	25,95,782			
ATUL BEHARI LALL	1	2577384	25,77,384	1.60	25,77,384	1.60	-	1.58	25,77,384			
<b>Key Managerial Personnel</b>	1	148236	1,48,236	0.09	1,48,236	0.09	-	0.09	1,48,236			
<b>Resident Individuals holding nominal share capital up to Rs. 2 lakhs</b>	28749	10026480	1,00,26,480	6.23	1,00,26,480	6.23	-	6.14	1,00,23,855			

<b>Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs</b>	153	12653434	1,26,53,434	7.86	1,26,53,434	7.86	11,41,552	-	8.45	1,26,50,375	
<b>Non Resident Indians (NRIs)</b>	716	3287597	32,87,597	2.04	32,87,597	2.04		-	2.01	32,87,597	
<b>Foreign Nationals</b>	1	104	104	0.00	104	0.00		-	0.00	104	
<b>Foreign Companies</b>	1	240	240	0.00	240	0.00		-	0.00	240	
<b>Bodies Corporate</b>	331	3476089	34,76,089	2.16	34,76,089	2.16		-	2.13	34,76,089	
<b>Any Other (specify)</b>	22	1645366	16,45,366	1.02	16,45,366	1.02		-	1.01	16,45,366	
Clearing Members	19	1644959	16,44,959	1.02	16,44,959	1.02		-	1.01	16,44,959	
Trusts	3	407	407	0.00	407	0.00		-	0.00	407	
<b>Sub Total B4</b>	29976	33833328	3,38,33,328	21.01	3,38,33,328	21.01	11,41,552	-	21.42	3,38,27,644	
<b>B=B1+B2+B3+B4</b>	30072	88146405	8,81,46,405	54.75	8,81,46,405	54.75	11,41,552	-	54.68	8,81,40,721	3,33,60,210

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

#### **Note**

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available,.

#### **Details of Shares which remain unclaimed for Public**

Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen	Disclosure of notes on shares which remain unclaimed for public shareholders
1	5,417	2,66,195	-	-

## Shareholding Pattern Non Promoter-Non Public

**Max Estates Ltd**

Scrip Code : 544008

Quarter ending : Mar-25

**Statement showing shareholding pattern of the Non Promoter- Non Public shareholder**

Category & Name of the Shareholders	No. of shareholder	No. of fully paid up equity shares held	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	No. Of Shares Underlying Outstanding Warrants	Total No. Of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.)	Shareholding , as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital)As a % of (A+B+C2)	Number of equity shares held in dematerialized form (Not Applicable)
<b>C1) Custodian/DR Holder</b>	0	0		0.00		-	0.00	
<b>C2) Employee Benefit Trust</b>	0	0		0.00		-	0.00	

Shareholding Pattern

**Max Estates Ltd**

**Scrip Code : 544008**

**Quarter ending : Mar-25**

Reason for the difference of 5,684 Equity Shares Between the Number of Fully Paid-Up Equity Shares Held and the Number of Equity Shares Held in Dematerialized Form: The discrepancy of 5,684 equity shares is attributable to their allotment on March 13, 2025, under the Max Estates Employees Stock Option Plan 2023. As of March 31, 2025, the Company was in the process of completing the requisite regulatory formalities, which include the filing of Corporate Action with the Depositories and the submission of Listing and Trading applications with the respective Stock Exchanges. This discrepancy is temporary in nature and will be resolved upon the completion of these statutory processes.

Shareholding Pattern

**Max Estates Ltd**

**Scrip Code : 544008**

**Quarter ending : Mar-25**

**Details of disclosure made by the Trading Members holding 1% or more of the Total No. of shares of the company.**

Sl. No.	Name of the Trading Member	Name of the Beneficial Owner	No. of shares held	% of total no. of shares	Date of reporting by the Trading Member
-	NIL	NIL	NIL	NIL	NIL

## Shareholding Pattern

**Max Estates Ltd****Scrip Code : 544008****Quarter Ending : Mar-25****Statement showing details of significant beneficial owners**Details of holding/ exercise of right of the SBO in the reporting company,  
whether direct or indirect\*: (III)

Sr.No	Details of the SBO (I)		Details of the registered owner (II)		Whether by virtue of:					Date of creation / acquisition of significant beneficial interest# (IV)
	Name	Nationality	Name	Nationality	Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Analjit Singh	India	MAX VENTURES INVESTMENT HOLDINGS(P) LTD.	India	22			Yes	Yes	18/08/2023
2	Analjit Singh	India	Analjit Singh	India	0			Yes	Yes	18/08/2023

Shareholding Pattern

**Max Estates Ltd**

**Scrip Code : 544008**

**Quarter ending : Mar-25**

**Statement showing foreign ownership limits**

	Approved Limits %	Limits Utilized %
As on shareholding date	100.00	29.01
As on the end of previous 1st quarter	100.00	29.46
As on the end of previous 2nd quarter	100.00	29.27
As on the end of previous 3rd quarter	100.00	29.26
As on the end of previous 4th quarter	100.00	29.24