

November 3, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 021

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East)

Mumbai – 400 051

Scrip Code: 500271 Scrip Code: MFSL

Dear Sir/Madam.

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23 (9) of

Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis for the half year period from April 1, 2022 to September 30, 2022.

You are requested to kindly take the aforesaid on record.

Thanking you,

Yours faithfully, For Max Financial Services Limited

V. Krishnan Company Secretary and Compliance Officer

Encl.: As above

(Rs. In Lakhs)

											Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertailen.							
S. No	Details of the party (listed entity /subsidiary) entering into the transaction			Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	y transaction	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness incurred to make or give loans, inte corporate deposits, advances or investments		loans, inter- vances or	er- Details of the loans, inter-corporate deposits, advances or				
	Name	PAN Name PAN	Relationship of the counterparty with the listed entity or its subsidiary		Opening balance			Closing balance	Nature of indebtedness (loan/ issuance o debt/ any other etc.)	Co st (se e No te 7)	T e n u r	Nature (loan/ advance/ inter corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose fr which the funds will I utilised by the ultima recipient of funds (end usage)		
	Max Financial Services Limited		Max India Limited	AARCA8316K	Entities with joint control or significant influence over entity	Sale of goods or services	501.8	10 225.90		.						-		+
	Max Financial Services Limited		Max India Limited	AARCA8316K	Entities with joint control or significant influence over entity	Sale of fixed assets	0.6			-								+
	Max Financial Services Limited		Max India Limited	AARCA8316K	Entities with joint control or significant influence over entity	Purchase of goods or services	790.0			-								
	Max Financial Services Limited		Max India Limited	AARCA8316K	Entities with joint control or significant influence over entity	Any other transaction- Gratuity and Leave liability transferred	7.5	6 7.5	-	-							i	
	Max Financial Services Limited		Delhi Guest House Pvt Limited	AAACD3616Q	Entities with joint control or significant influence over entity	Purchase of goods or services	111.1	.7 56.5	5.82	-								
	Max Financial Services Limited		Max UK Limited	AAGCM8018F	Entities with joint control or significant influence over entity	Purchase of goods or services	80.0									-	<u> </u>	
	Max Financial Services Limited Max Financial Services Limited		New Delhi House Services Limited New Delhi House Services Limited	AACCM0150C AACCM0150C	Entities with joint control or significant influence over entity Entities with joint control or significant influence over entity	Purchase of goods or services Any other transaction- Others	160.0			27.60 12.37						\vdash		+
	Max Financial Services Limited Max Financial Services Limited		SKA Diagnostic Private Limited	AAICS4601A	Entities with joint control of significant influence over entity Entities with joint control or significant influence over entity	Purchase of goods or services	75.0			12.37		1						+
0	Max Financial Services Limited		Max Asset Services Limited	AAKCM5286B	Entities with joint control or significant influence over entity	Purchase of goods or services	21.0			2.51								
1	Max Financial Services Limited		Mr. Mohit Talwar	AABPT6752H	Key management personnel of entity	Remuneration		201.75		-								
12	Max Financial Services Limited Max Financial Services Limited		Mr. V Krishnan Mr. Mandeen Mehta	AIOPK9417F AAOPM3574K	Key management personnel of entity	Remuneration		84.1								-		+
13	Max Financial Services Limited Max Financial Services Limited		Mr. Mandeep Mehta Mr. Analjit Singh	AAQPM35/4K ABLPS7514D	Key management personnel of entity Key management personnel of entity	Remuneration Remuneration	350.0	1.5		-						-		+
15	Max Financial Services Limited		Mr. Analjit Singh	ABLPS7514D	Key management personnel of entity Key management personnel of entity	Any other transaction- Sitting Fee	330.0	3.0										+
16	Max Financial Services Limited		Mr. K Narasimha Murthy	ADFPK0974K	Key management personnel of entity	Any other transaction- Sitting Fee		5.0	-	-								
17	Max Financial Services Limited		Mr. Aman Mehta	AAGPM5030J	Key management personnel of entity	Any other transaction- Sitting Fee		10.0	_	-								1
18	Max Financial Services Limited		Mr. D.K. Mittal	ABWPM4165B AFNPK5462N	Key management personnel of entity	Any other transaction- Sitting Fee		9.0		-								+
19	Max Financial Services Limited Max Financial Services Limited		Mrs. Naina lal Kidwai Mr. Sahil Vachani	ADJPV6597K	Key management personnel of entity Key management personnel of entity	Any other transaction- Sitting Fee Any other transaction- Sitting Fee		8.0		-						\vdash		+
21	Max Financial Services Limited Max Financial Services Limited		Mr. Jai Arva	AADPA8607Q	Key management personnel of entity Key management personnel of entity	Any other transaction- Sitting Fee Any other transaction- Sitting Fee		7.0		-								+-
22	Max Financial Services Limited		Mr. Charles Richard Vernon Stagg	KWDPS7981B	Key management personnel of entity	Any other transaction- Sitting Fee		5.0		-								
23	Max Financial Services Limited		Mr. Amrit Pal Singh	ASXPS1781R	Key management personnel of entity	Remuneration		7.5	-	-								
24	Max Life Insurance Company Limited		Max Ventures and Industries Limited	AAFCC9174K	Entities with joint control or significant influence over entity	Sale of goods or services	5,585.0	0 192.79	0.68	11.65						1		
25	Max Life Insurance Company Limited Max Life Insurance Company Limited		Max Towers Private Limited Max Ventures Private Limited	AABCW9103G AAGCM7578N	Entities with joint control or significant influence over entity Entities with joint control or significant influence over entity	Sale of goods or services Sale of goods or services		0.0	88.57 0.36	0.35						-		+
27	Max Life Insurance Company Limited		Max India Limited	AARCA8316K	Entities with joint control or significant influence over entity	Sale of goods or services		- 0.0	21.03	20.64								+
8	Max Life Insurance Company Limited		New Delhi House Services Limited	AACCM0150C	Entities with joint control or significant influence over entity	Any other transaction- Others	Not Applicable*	13.9		3.71								1
9	Max Life Insurance Company Limited		Max Financial Services Limited Employees' Provident Fund Trust	AAATM1511A	Entities with joint control or significant influence over entity	Any other transaction- Post employment benefits	Not Applicable*	2,494.57	-	-							<u> </u>	1
0	Max Life Insurance Company Limited		Max India Foundation	AAATM7314F	Entities with joint control or significant influence over entity	Any other transaction- Donation for CSR activity	800.0										<u> </u>	
1	Max Life Insurance Company Limited Max Life Insurance Company Limited		Antara Senior Living Limited Antara Purukul Senior Living Limited	AAJCA4540R AAGCS4077C	Entities with joint control or significant influence over entity	Sale of goods or services		0.3		9.84						-		+
3	Max Life Insurance Company Limited Max Life Insurance Company Limited		Max Asset Services Limited	AAGCS4077C AAKCM5286B	Entities with joint control or significant influence over entity Entities with joint control or significant influence over entity	Sale of goods or services Purchase of goods or services	Not Applicable*	7.0		-						\vdash		+
34	Max Life Insurance Company Limited		Max Estates Limited	AAKCM2620D	Entities with joint control or significant influence over entity	Sale of goods or services	Not Applicable	6.2		0.20								+
35	Max Life Insurance Company Limited		Forum I Aviation Private Limited	AAACF9030C	Entities with joint control or significant influence over entity	Purchase of goods or services	Not Applicable*	16.2		-								_
6	Max Life Insurance Company Limited		Antara Assisted Care Services Limited	AALCA0727A	Entities with joint control or significant influence over entity	Sale of goods or services		0.3										
8	Max Life Insurance Company Limited Max Life Insurance Company Limited		Axis Bank Limited Axis Bank Limited	AAACU2414K AAACU2414K	Entity with significant influence over subsidiary Entity with significant influence over subsidiary	Sale of goods or services Any other transaction- Income on Investments		22,352.86	2,714.85 996.21			+				\vdash		+
10	May Life Incorporate Company Limited		Axis Bank Limited	AAACU2414K	Fath with significant influence area subsidies.	Durchase of acade as sociated	1,11,000.0	0 35,533.48	10,953.02	4,311.24						-		+
10	Max Life Insurance Company Limited Max Life Insurance Company Limited		Axis Bank Limited Axis Bank Limited	AAACU2414K AAACU2414K	Entity with significant influence over subsidiary Entity with significant influence over subsidiary	Purchase of goods or services Investment**	1,11,000.0	21.849.00		4,311.24		+				\vdash		+
1	Max Life Insurance Company Limited		Axis Bank Limited	AAACU2414K	Entity with significant influence over subsidiary	Advance***	75,000.0	00 2,851.00		2,851.00								
12	Max Life Insurance Company Limited		Axis Bank Limited	AAACU2414K	Entity with significant influence over subsidiary	Dividend received		45.0		-						\Box		\perp
3	Max Life Insurance Company Limited		Axis Bank Limited Axis Bank Limited	AAACU2414K AAACU2414K	Entity with significant influence over subsidiary	Investment		-	. ,	80,351.80						1		
15	Max Life Insurance Company Limited Max Life Insurance Company Limited		Axis Bank Limited Axis Bank Limited	AAACU2414K AAACU2414K	Entity with significant influence over subsidiary Entity with significant influence over subsidiary	Any other transaction- Term Deposits Any other transaction- Bank Balances		-	25.00 35,731.88							\vdash		+-
6	Max Life Insurance Company Limited		Mr Prashant Tripathi	ABTPT2026P	Key management personnel of subsidiary	Remuneration		884.43		-								
7	Max Life Insurance Company Limited		Mr V Viswanand	ABKPV5543L	Key management personnel of subsidiary	Remuneration		446.88	-	-						\vdash		
18	Max Life Insurance Company Limited Max Life Insurance Company Limited		Mr. K Narasimha Murthy Mr. Girish Sriskrishna Paranipe	ADFPK0974K ABGPP8377C	Key management personnel of subsidiary Key management personnel of subsidiary	Any other transaction- Sitting Fee Any other transaction- Sitting Fee		9.0		1 -		1			-	\vdash		+
0	Max Life Insurance Company Limited		Mr. Pradeep Pant	AAAPP0398J	Key management personnel of subsidiary	Any other transaction- Sitting Fee Any other transaction- Sitting Fee		7.0										\pm
1	Max Life Insurance Company Limited		Mr. Rajesh Khanna	AMJPK3268M	Key management personnel of subsidiary	Any other transaction- Sitting Fee		11.0		-						$\perp =$		
3	Max Life Insurance Company Limited Max Life Insurance Company Limited		Mr. K Narasimha Murthy Mr. Girish Sriskrishna Paranipe	ADFPK0974K ABGPP8377C	Key management personnel of subsidiary Key management personnel of subsidiary	Any other transaction- Commission Any other transaction- Commission	 	10.0		-		+	-		-	+		+
4	Max Life Insurance Company Limited Max Life Insurance Company Limited		Mr. Pradeep Pant	AAAPP0398J	Key management personnel of subsidiary Key management personnel of subsidiary	Any other transaction- Commission Any other transaction- Commission		10.0		1								+
55	Max Life Insurance Company Limited		Mr. Rajesh Khanna	AMJPK3268M	Key management personnel of subsidiary	Any other transaction- Commission		10.0	-	-								\perp
6	Max Life Insurance Company Limited		Mr Prashant Tripathi Mr V Viswanand	ABTPT2026P ABKPV5543I	Key management personnel of subsidiary	Sale of goods or services	-	0.8		-		+				\vdash		+-
8	Max Life Insurance Company Limited Max Life Pension Fund Management Limited		Mr. V Viswanand Mr. K Narasimha Murthy	ABKPV5543L ADFPK0974K	Key management personnel of subsidiary Key management personnel of subsidiary	Sale of goods or services Any other transaction- Sitting Fee		2.0		1		1			-	\vdash		+-
9	Max Life Pension Fund Management Limited		Mr. D.K. Mittal	ABWPM4165B	Key management personnel of subsidiary	Any other transaction- Sitting Fee		1.6	-									
50	Max Life Pension Fund Management Limited		Ms. Sonu Bhasin	AFPPB3402B	Key management personnel of subsidiary	Any other transaction- Sitting Fee		2.0		-						\sqcup		\perp
	Max Life Insurance Company Limited Max Life Insurance Company Limited		Mr. Amrit Pal Singh Mr. Anurag Chauhan	ASXPS1781R ADQPC1011L	Key management personnel of subsidiary Key management personnel of subsidiary	Remuneration Remuneration	-	64.8 54.7	,	1		1	-			\vdash		+
52		1					 					+				\vdash	$\overline{}$	+
52 53	Max Life Insurance Company Limited		Max Ventures and Industries Limited	AAFCC9174K	Entities with joint control or significant influence over entity	Any other transaction- Security deposit		76.4	168.25	244.30						1 1		
52			Max Ventures and Industries Limited Max India Limited	AAFCC9174K AARCA8316K	Entities with joint control or significant influence over entity Entities with joint control or significant influence over entity	Any other transaction- Security deposit received Any other transaction- Security deposit paid		76.4	21.87	244.30								

65	Max Financial Services Limited	Delhi Guest House Pvt Limited	AAACD3616Q	Entities with joint control or significant influence over entity	Any other transaction- Security deposit paid	4.92	4.92	22.82	27.74				
66	Max Financial Services Limited	SKA Diagnostic Private Limited	AAICS4601A	Entities with joint control or significant influence over entity	Any other transaction- Security deposit paid	-	-	25.00	25.00				
67	Max Financial Services Limited	Mr. Analjit Singh	ABLPS7514D	Key management personnel of entity	Any other transaction- Commission	100.00	100.00	-	-				
68	Max Financial Services Limited	Mr. Charles Richard Vernon Stagg	KWDPS7981B	Key management personnel of entity	Any other transaction- Commission	20.00	20.00	-	-				
69	Max Financial Services Limited	Mr. Jai Arya	AADPA8607Q	Key management personnel of entity	Any other transaction- Commission	20.00	20.00	-	-				
70	Max Financial Services Limited	Mrs. Naina lal Kidwai	AFNPK5462N	Key management personnel of entity	Any other transaction- Commission	20.00	20.00	-	-				
71	Max Financial Services Limited	Mr. D.K. Mittal	ABWPM4165B	Key management personnel of entity	Any other transaction- Commission	20.00	20.00	-	-				
72	Max Financial Services Limited	Mr. Aman Mehta	AAGPM5030J	Key management personnel of entity	Any other transaction- Commission	20.00	20.00	-	-				
73	Max Financial Services Limited	Mr. K Narasimha Murthy	ADFPK0974K	Key management personnel of entity	Any other transaction- Commission	20.00	20.00	-	-				
To	al (of Note 6b)						90,945.32						

Notes:

* Audt Committee approval is not applicable as these are not related parties for Max Life Insurance Co. Ltd. under the applicable provisions of the Companies Act, 2013.

***All these investments are made through secondary mode, there are no primary investments done in the related party entity securities.

***Advance was given against approval taken for advertisement and publicity expense.