



November 27, 2020

To,

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051
NSE Scrip Symbol: MAXIND

Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.
BSE Scrip Code: 543223

Dear Sir/Madam,

Sub: Disclosure of related party transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure of Related Party Transactions, for the half year ended September 30, 2020, in the format as specified in the applicable accounting standards.

Kindly take the above information on record.

Thanking you,

For Max India Limited
(formerly Advaita Allied Health Services Limited)

A handwritten signature in blue ink, appearing to read "Pankaj", with a horizontal line underneath.

Pankaj Chawla
Company Secretary & Compliance Officer
Encl: a/a

MAX INDIA LIMITED (Formerly "Advaita Allied Health Services Limited")

CIN: U74999MH2019PLC320039

DLF Centre, Ground Floor, Sansad Marg, New Delhi -110001 | P: +91 11 49376000 | F: +91 11 47009582 | www.maxindia.com

Regd. Office: 167, Floor 1, Plot - 167A, Ready Money Mansion, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra - 400018, India

**Max India Limited (formerly known as Advaita Allied Health Services Ltd) - Consolidated
Details of transactions with related parties for the period April 2020 to September 2020**

A Related party transactions

Relationship with the related party	Name of related party
Subsidiary Companies	<ol style="list-style-type: none"> 1 Max Bupa Health Insurance Company Limited (till December 16, 2019) 2 Max UK Limited 3 Pharmax Corporation Limited (till November 26, 2019) 4 Max Ateev Limited 5 Max Skill First Limited 6 Antara Senior Living Limited
Step down subsidiary companies	<ol style="list-style-type: none"> 1 Antara Purukul Senior Living Limited 2 Antara Assisted Care Services Limited (formerly Antara Care Homes Limited) 3 Max One Distribution and Services Limited (Merged with Max Skill First Limited w.e.f. February 7, 2020)
Joint Venture	<ol style="list-style-type: none"> 1 Max Healthcare Institute Limited (till May 31, 2020) 2 Alps Hospital Limited (till May 31, 2020) 3 Forum I Aviation Private Limited 4 Contend Builders Private Limited
Key Management Personnel (KMP)	<ol style="list-style-type: none"> 1 Mr. Ashwani Windlass (Non-executive Director) (upto January 16, 2020) 2 Mr. Analjit Singh (Chairman of the Board effective April 1, 2019) 3 Mr. Ashok Brijmohan Kacker (Independent Director) 4 Mr. Mohit Talwar (Managing Director) 5 Mrs. Tara Singh Vachani (Director) 6 Mr. D.K. Mittal (Independent Director) (upto April 16, 2020) 7 Mr. K. Narasimha Murthy (Independent Director) (upto June 1, 2020) 8 Mrs. Sharmila Tagore (Independent Director) (Appointed w.e.f. 26/02/2019) 9 Mr. V. Krishnan (Company Secretary) (upto 30/06/2019)

	10 Mr. Jatin Khanna (Chief Financial Officer) (upto 30/06/2019) 11 Mr. Pankaj Chawla (Company Secretary) (w.e.f. 01/07/2019) 12 Mr. Sandeep Pathak (Chief Financial Officer) (w.e.f. 01/07/2019)
Enterprises owned or significantly influenced by key management personnel or their relatives	1 Max India Foundation 2 Max Financial Services Limited
Employee benefit trust	1 Max Financial Services Ltd. Employees' Provident Fund Trust
Person or entities having control or significant influence	1 Mr. Analjit Singh 2 Mrs. Neelu Analjit Singh 3 Ms. Piya Singh 4 Mr. Veer Singh 5 Mrs. Tara Singh Vachani 6 Liquid Investment and Trading Private Limited 7 Max Ventures Investment Holdings Private Limited
Enterprises owned or significantly influenced by person or entities having control or significant influence	1 Max Life Insurance Company Limited 2 Max Ventures and Industries Limited 3 New Delhi House Services limited 4 Max Towers Private Limited (erstwhile Wise Zone Builders Private Limited) 5 SKA Diagnostic Private Limited 6 Max Asset Services Limited 7 Pharmax Corporation Limited (w.e.f. November 26, 2019) 8 Icare Health Projects and Research Private Limited

B. The following table provides the details of transactions that have been entered into with related parties for the relevant period.

(Rs. in lakhs)			
Nature of transaction	Name of related party	For the period April 1, 2020 to September 30, 2020	First Financial Year January 23, 2019 to March 31, 2020
Income from shared services	Max Healthcare Institute Limited	-	286.98
	Max Financial Services Limited	265.00	3,150.00
Training services revenue	Max Life Insurance Company Limited	2,013.65	4,418.12
	Max Healthcare Institute Limited	-	206.92
Reimbursement of expenses (received from)	Max Financial Services Limited	104.57	223.88
	New Delhi House Services limited	10.03	30.52
	Max Ventures and Industries Limited	-	18.15
	Max Healthcare Institute Limited	7.08	-
Sale of fixed assets	Max Financial Services Limited	20.55	-
Purchase of fixed assets	Max Towers Private Limited	-	1,908.73
Brokerage charges paid	Max Towers Private Limited	53.57	-
Aircraft chartering charges	Forum I Aviation Private Limited	15.37	-
Professional charges	Max Financial Services Limited	40.00	60.28
	Max Healthcare Institute Limited	-	16.52
Maintenance / other expenses	New Delhi House Services limited	33.15	53.28
	Max Asset Services Limited	54.55	176.14
Retiral benefits paid (on transfer of employees)	Max Financial Services Limited	113.12	-

Insurance expense	Max Life Insurance Company Limited	17.66	18.05
Management service charges	Max Financial Services Limited	210.00	434.17
Rent paid	Pharmax Corporation Limited	0.49	0.33
	Max Financial Services Limited	1.20	1.08
	Alps Hospital Limited	-	1.67
	Max Ventures and Industries Limited	34.01	33.04
	SKA Diagnostic Private Limited	25.00	62.50
	Max Life Insurance Company Limited	71.27	142.54
	Max Healthcare Institute Limited	-	2.35
Director sitting fee	Mr. Ashwani Windlass	-	19.00
	Mr. Ashok Brijmohan Kacker	10.00	34.00
	Mrs. Tara Singh Vachani	8.00	5.00
	Mr. Rahul Khosla	-	6.00
	Mr. Analjit Singh	4.00	3.00
	Mr. D.K. Mittal	-	31.00
	Mr. K. Narasimha Murthy	1.00	9.00
	Mrs. Sharmila Tagore	10.00	9.00
	Mr. Pradeep Pant	8.00	-
Security deposit given	SKA Diagnostic Private Limited	-	12.50
	Max Asset Services Limited	-	25.25
	Max Financial Services Limited	-	0.45
CSR activities	Max India Foundation	-	6.50
Company's contribution to Provident Fund Trust	Max Financial Services Ltd. Employees' Provident Fund Trust	87.91	218.40
Interest income	Forum I Aviation Private Limited	1.15	1.99
	Pharmax Corporation Limited	150.72	-
Loans and advances given	Forum I Aviation Private Limited	38.00	-

Deposit paid towards development rights	Icare Health Projects and Research Private Limited	132.27	5,917.73
Investments made	Forum I Aviation Private Limited	-	720.28
Investments sold	Max Estates Limited	-	6,073.05

C. The following table provides the year end balances with related parties for the relevant period :

Nature of transaction	Name of related party	AS at September 30, 2020	AS at March 31, 2020
Loans and advances given	Forum I Aviation Private Limited	38.00	-
Trade receivable	Max Financial Services Limited	203.06	522.37
	Max Life Insurance Company Limited	136.41	187.88
Interest receivable	Forum I Aviation Private Limited	0.71	-
Other receivable	Pharmax Corporation Limited	3,604.56	3,483.95
	New Delhi House Services limited	1.08	-
	Max Financial Services Limited	0.45	0.45
	SKA Diagnostic Private Limited	12.50	12.50
	Max Asset Services Limited	25.45	25.45
Deposit paid towards development rights	Icare Health Projects and Research Private Limited	6,050.00	5,917.73
Amount Payable	Alps Hospital Ltd	-	(1.29)
	New Delhi House Services limited	(8.25)	-
	Pharmax Corporation Limited	(0.19)	
	Max Healthcare Institute Limited	-	(4.76)
	Max Asset Services Limited	(1.30)	(6.20)