



July 21, 2021

To,

Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex Bandra (E), <u>Mumbai – 400051</u> NSE Scrip Symbol: MAXIND	Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai – 400001</u> BSE Scrip Code: 543223
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Dear Sirs/Madam,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23 (9) of the 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, please find enclosed herewith disclosure on Related Party Transactions for the year ended March 31, 2021, on a consolidated basis.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully,
For **Max India Limited**
(formerly Advaita Allied Health Services Limited)

Pankaj Chawla
Company Secretary and Compliance Officer

Encl.: As above

Max India Limited (formerly known as Advaita Allied Health Services Ltd) - Consolidated
 Details of transactions with related parties for the period April 2020 to March 2021

Related party transactions

Relationship with the related party	Name of related party
Joint Venture	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
Directors /Key Management Personnel (KMP) and their relatives	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) (upto January 14, 2021) 5 Mr. Rajiv Mehta (Managing Director) (w.e.f. January 15, 2021) 6 Mrs. Tara Singh Vachani (Director) 7 Mr. Rahul Khosla (Non-executive Director) (Ceased to be director w.e.f. April 1, 2019) 8 Mr. D.K. Mittal (Independent Director) (upto April 16, 2020) 9 Mr. K. Narasimha Murthy (Independent Director) (upto June 1, 2020) 10 Mrs. Sharmila Tagore (Independent Director) (Appointed w.e.f. 26/02/2019) 11 Mr. Pradeep Pant (Independent Director) (Appointed w.e.f. 01/06/2020) 12 Mrs. Bhawna Agarwal (Independent Director) (Appointed w.e.f. 15/01/2021) 13 Mr. Niten Malhan (Independent Director) (Appointed w.e.f. 01/02/2021) 14 Mr. V. Krishnan (Company Secretary- upto 30/06/2019), (Director - upto June 1, 2020) 15 Mr. Jatin Khanna (Chief Financial Officer - upto 30/06/2019), (Director - upto June 1, 2020) 16 Mr. Dilbagh Singh Narang (Director) (upto June 1, 2020) 17 Mr. Pankaj Chawla (Company Secretary) (w.e.f. 01/07/2019) 18 Mr. Sandeep Pathak (Chief Financial Officer) (w.e.f. 01/07/2019) 19 Mr. Sahil Vachani (Husband of Mrs.Tara Singh Vachani) 20 Ms. Sadhna Mehta (Wife of Rajiv Mehta) 21 Ms.Santosh Mehta (Mother of Mr. Rajiv Mehta)
Enterprises owned or significantly influenced by key management personnel or their relatives or entities having control or significant influence	1 Max India Foundation 2 Max Financial Services Limited 3 Max Life Insurance Company Limited 4 Max Ventures and Industries Limited 5 New Delhi House Services limited 6 Max Towers Private Limited (erstwhile Wise Zone Builders Private Limited) 7 SKA Diagnostic Private Limited 8 Max Asset Services Limited 9 Pharmax Corporation Limited (w.e.f. November 26, 2019) 10 Icare Health Projects and Research Private Limited 11 Vana Enterprises Limited 12 Siva Reality Ventures Private Limited 13 Max Learning Ventures Private Limited 14 Max Estates Limited 15 Max Square Limited 16 Northern Propmart Solutions Limited 17 Max I. Limited 18 Max Speciality Films Limited 19 Delhi Guest Houses Private 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

Max India Limited (formerly known as Advaita Allied Health Services Ltd) - Consolidated
Details of transactions with related parties for the period April 2020 to March 2021

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 half year ended March 31, 2021	For the year ended March 31, 2021	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	530.00	3,150.00
Training services revenue	Max Life Insurance Company Limited	2,018.22	4,031.87	4,418.12
	Max Healthcare Institute Limited	-	124.34	206.92
Reimbursement of expenses (received from)	Max Financial Services Limited	100.38	204.95	280.00
	New Delhi House Services limited	12.09	22.12	30.52
	Max Ventures and Industries Limited	-	-	18.15
	Max Healthcare Institute Limited	4.55	11.63	(0.60)
Sale of fixed assets	Max Financial Services Limited	-	20.55	-
Purchase of fixed assets	Max Towers Private Limited	-	-	1,908.73
	Max I. Limited	-	-	3.53
Brokerage charges paid	Max Towers Private Limited	-	53.57	-
Aircraft chartering charges	Forum I Aviation Private Limited	21.19	36.55	3.16
Professional charges	Max Healthcare Institute Limited	-	-	16.52
Maintenance / other expenses	New Delhi House Services limited	58.43	91.58	101.71
	Max Asset Services Limited	114.06	168.61	176.13
	Max Towers Private Limited	5.15	5.15	-
	Delhi Guest Houses Private Limited	17.58	17.58	-
Retiral benefits paid (on transfer of employees)	Max Financial Services Limited	-	113.12	56.12
Insurance expense	Max Life Insurance Company Limited	2.72	20.38	18.05
Management service charges	Max Financial Services Limited	190.61	400.61	434.17
Rent paid	Pharmax Corporation Limited	2.90	3.39	0.32
	Max Financial Services Limited	0.60	1.80	1.08
	Alps Hospital Limited	-	-	1.67
	Max Ventures and Industries Limited	194.69	228.70	225.24
	SKA Diagnostic Private Limited	25.00	50.00	62.50
	Max Healthcare Institute Limited	-	-	2.35
	Delhi Guest Houses Private Limited	60.00	60.00	-
	Max Life Insurance Company Limited	71.27	142.54	142.54
Director sitting fee	Mr. Ashwani Windlass	-	-	19.00
	Mr. Ashok Brijmohan Kacker	7.00	17.00	34.00
	Mrs. Tara Singh Vachani	7.00	15.00	5.00
	Mr. Rahul Khosla	-	-	6.00
	Mr. Analjit Singh	4.00	8.00	3.00
	Mr. D.K. Mittal	-	-	31.00
	Mr. K. Narasimha Murthy	-	1.00	9.00
	Mrs. Sharmila Tagore	29.00	39.00	28.00
	Ms. Bhawna Agarwal	1.00	1.00	-
	Mr. Niten Malhan	1.00	1.00	-
	Mr. Mohit Talwar	2.00	2.00	-
	Mr. Pradeep Pant	21.00	29.00	16.00
	Other Transactions with KMP/Director, relatives of KMP/Director	Mr. Veer Singh	3.61	3.61
Mrs. Tara Singh Vachani		1.05	1.05	-
Mr. Sahil Vachani		0.02	0.02	-
Mr. Analjit Singh		0.36	0.36	-
Mr. Rajit Mehta		0.17	0.17	-
Ms. Sadhna Mehta		0.02	0.02	-
Ms. Santosh Mehta		0.07	0.07	-
Mr. Mohit Talwar		0.02	0.02	-
Key Managerial person remuneration	Mrs. Tara Singh Vachani	111.98	265.24	181.51
	Mr. Rajit Mehta	133.49	325.04	121.95
	Mr. Mohit Talwar	132.99	132.99	123.63
	Mr. Sandeep Pathak	52.70	91.14	18.95
	Mr. Pankaj Chawla	23.79	41.52	8.67
Redemption premium on cumulative redeemable preference shares	Pharmax Corporation Limited	-	-	2,017.05
Redemption of cumulative redeemable preference shares	Pharmax Corporation Limited	-	-	1,500.00
Security deposit given	SKA Diagnostic Private Limited	-	-	12.50
	Max Asset Services Limited	-	-	25.25
	Max Financial Services Limited	-	-	0.45
	Delhi Guest Houses Private Limited	15.00	15.00	-
Sale of club & other services	Siva Reality Ventures Private Limited	0.01	0.01	-
	Max Learning Ventures Private Limited	0.06	0.06	-
	Delhi Guest Houses Private Limited	0.10	0.10	-
	Vana Enterprises Limited	-	-	3.51
	Max Asset Services Limited	0.99	0.99	-
	Max Estates Limited	2.70	2.70	12.17
	Max Ventures & Industries Limited	3.39	3.39	0.84
	Max India Foundation	0.03	0.03	0.06
	Max Square Limited	0.65	0.65	-

Nature of transaction	Name of related party	For the half year ended March 31, 2021	For the year ended March 31, 2021	First Financial Year January 23, 2019 to March 31, 2020
Marketing and project fees	Contend Builders Private Limited	308.31	468.66	311.56
Secondment fee	Contend Builders Private Limited	29.44	46.67	22.97
CSR activities	Max India Foundation	0.33	0.33	6.50
Company's contribution to Provident Fund Trust	Max Financial Services Ltd. Employees' Provident Fund Trust	85.41	173.32	218.40
Interest income	Forum I Aviation Private Limited	1.15	2.67	1.99
	Pharmax Corporation Limited	64.85	215.57	-
	Contend Builders Private Limited	107.03	211.58	81.99
Rent income	Max Financial Services Limited	36.45	36.45	-
Other income	Contend Builders Private Limited	2.34	2.34	0.32
Miscellaneous income	Contend Builders Private Limited	0.02	0.02	-
	Max Ventures Private Limited	0.07	0.07	-
	New Delhi House Services Limited	0.45	0.45	-
	Delhi Guest Houses Private Limited	0.10	0.10	-
	Max Learning Ventures Private Limited	0.06	0.06	-
	Max Asset Services Limited	0.06	0.06	-
	Max Estates Limited	0.19	0.19	-
	Max Ventures & Industries Limited	0.06	0.06	-
	Northern Propmart Solutions Limited	0.07	0.07	-
	Max I. Limited	0.01	0.01	-
	Max Speciality Films Limited	0.07	0.07	-
	Siva Reality Ventures Private Limited	0.01	0.01	-
	Max Financial Services Limited	0.13	0.13	-
Management Fees	Max Estates Limited	3.58	3.58	-
Loans and advances given	Forum I Aviation Private Limited	-	38.00	-
	Contend Builders Private Limited	-	200.00	2,185.00
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 March 31, 2021	AS at March 31, 2020
Loans and advances given	Forum I Aviation Private Limited	38.00	-
	Contend Builders Private Limited	2,385.00	2,185.00
Trade receivable	Max Financial Services Limited	261.33	522.37
	Max Life Insurance Company Limited	2.13	-
	Contend Builders Private Limited	147.06	361.64
	Mr. Rajit Mehta	0.07	-
	Ms.Santosh Mehta	0.07	-
Interest receivable	Forum I Aviation Private Limited	0.69	-
Other receivable	Pharmax Corporation Limited	0.18	3,483.95
	Max Financial Services Limited	0.45	0.45
	SKA Diagnostic Private Limited	12.50	12.50
	Max Asset Services Limited	26.43	25.45
	Delhi Guest Houses Private Limited	15.00	-
	Max Ventures & Industries Limited	2.66	0.77
	Max Speciality Films Limited	0.07	-
	Max Square Limited	0.65	-
	Mr. Anajit Singh	187.86	187.86
	Mr. Veer Singh	-	7.68
Advance Against Services	Max Life Insurance Company Limited	299.10	226.36
Amount Receivable against Services	Max Life Insurance Company Limited	38.35	-
Deposit paid towards development rights	Icare Health Projects and Research Private Limited	6,050.00	5917.73
Other financial liabilities	Contend Builders Private Limited	(282.20)	(73.80)
Amount Payable	Alps Hospital Ltd	-	(1.29)
	New Delhi House Services Limited	(5.17)	(3.29)
	Pharmax Corporation Limited	(0.02)	-
	Max Ventures and Industries Limited	(9.76)	(17.95)
	Max Healthcare Institute Limited	-	(4.76)
	Max Asset Services Limited	(19.59)	(6.20)
	Max Estates Limited	(9.14)	-
	Max Life Insurance Company Limited	-	(38.49)
	Mrs. Sharmila Tagore	-	(1.80)
	Mr. Pradeep Pant	-	(1.38)
Advance from customers	Vana Enterprises Limited	-	2.85
	Mr. Veer Singh	-	0.61
Investment in equity share capital	Forum I Aviation Private Limited	992.29	914.07
	Contend Builders Private Limited	1,156.84	1,229.15