



December 9, 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 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 half year ended September 30, 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 "Advaita Allied Health Service Limited")
CIN: L74999MH2019PLC320039

Corporate Office: L20M(21), Max Towers, Plot No. C-001/A/1, Sector-16B, Noida- 201301 | P: + 91 120 4696000 | www.maxindia.com
Regd. Office: 167, Floor 1, Plot No. - 167, Ready Money Terrace, 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 2021 to September 2021

Related party transactions

Relationship with the related party	Name of related party
Joint Venture	1 Max Healthcare Institute Limited (till 31/05/2020) 2 Forum I Aviation Private Limited 3 Contend Builders Private Limited
Directors /Key Management Personnel (KMP)	1 Mr. Analjit Singh (Non-executive Chairman) 2 Mr. Ashok Brijmohan Kacker (Independent Director) 3 Mr. Mohit Talwar (Managing Director-upto 14/01/2021) (Non-executive Director- w.e.f. 15/01/2021) 4 Mr. Rajit Mehta (Managing Director) (w.e.f. 15/01/2021) 5 Mrs. Tara Singh Vachani (Director) 6 Mr. K. Narasimha Murthy (Independent Director) (upto 01/06/2020) 7 Mrs. Sharmila Tagore (Independent Director) 8 Mr. Pradeep Pant (Independent Director) (Appointed w.e.f. 01/06/2020) 9 Mrs. Bhawna Agarwal (Independent Director) (Appointed w.e.f. 15/01/2021) 10 Mr. Niten Malhan (Independent Director) (Appointed w.e.f. 01/02/2021) 11 Mr. Pankaj Chawla (Company Secretary) 12 Mr. Sandeep Pathak (Chief Financial Officer)
Relatives of Directors /Key Management Personnel (KMP) (having transactions during the year)	1 Ms. Sadhna Mehta (Wife of Rajit Mehta) 2 Ms. Santosh Mehta (Mother of Mr. Rajit Mehta) 3 Mr. Sahil Vachani (Husband of Mrs. Tara Singh Vachani)
Enterprises owned or significantly influenced by key management personnel or their relatives or entities having control or significant influence (having transactions during the year)	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 10 Icare Health Projects and Research Private Limited 11 Siva Reality Ventures Private Limited 12 Max Learning Ventures Private Limited 13 Max 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. Piva Singh 4 Mr. Veer Singh 5 Mrs. Tara Singh Vachani 6 Liquid Investment and Trading Private Limited 7 Max Ventures Investment Holdings Private Limited

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Sandeep Pathak

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

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

Nature of transaction	Name of related party	(Rs. in lakhs)		
		For the half year ended September 30, 2021	For the year ended March 31, 2021	
Income from shared services	Max Financial Services Limited	325.00	530.00	
Trainina services revenue	Max Life Insurance Company Limited	541.18	4,031.87	
	Max Healthcare Institute Limited	-	124.34	
Reimbursement of expenses (received from)	Max Financial Services Limited	14.14	204.95	
	New Delhi House Services limited	32.17	22.12	
	Max Healthcare Institute Limited	-	11.63	
Sale of fixed assets	Max Financial Services Limited	1.48	20.55	
Brokerage charges paid	Max Towers Private Limited	-	53.57	
Aircraft chartering charges	Forum I Aviation Private Limited	15.51	36.55	
Maintenance / other expenses	New Delhi House Services limited	29.20	91.58	
	Max Asset Services Limited	68.56	168.61	
	Max Towers Private Limited	0.81	5.15	
	Delhi Guest Houses Private Limited	-	17.58	
	Max Ventures & Industries Limited	0.79	-	
	Max Financial Services Limited	1.82	-	
Retiral benefits paid (on transfer of employees)	Max Financial Services Limited	-	113.12	
Insurance expense	Max Life Insurance Company Limited	16.54	20.38	
Management service charges	Max Financial Services Limited	240.25	400.61	
Rent paid	Pharmax Corporation Limited	0.72	3.39	
	Max Financial Services Limited	0.90	1.80	
	Max Ventures and Industries Limited	83.90	228.70	
	SKA Diagnostic Private Limited	25.00	50.00	
	Delhi Guest Houses Private Limited	39.93	60.00	
	Max Towers Private Limited	2.17	-	
Infrastructure cost	Max Life Insurance Company Limited	-	142.54	
Director sitting fee	Mr. Ashok Briimohan Kacker	9.00	17.00	
	Mrs. Tara Singh Vachani	8.00	15.00	
	Mr. Anajit Singh	5.00	8.00	
	Mr. K. Narasimha Murthv	-	1.00	
	Mrs. Sharmila Tazore	19.00	39.00	
	Ms. Bhawna Agarwal	4.00	1.00	
	Mr. Niten Malhan	4.00	1.00	
	Mr. Mohit Talwar	3.00	2.00	
	Mr. Pradeep Pant	16.00	29.00	
Other Transactions with KMP/Director, relatives of KMP/Director	Mr. Veer Singh	-	3.61	
	Mrs. Tara Singh Vachani	0.10	1.05	
	Mr. Sahil Vachani	0.01	0.02	
	Mr. Anajit Singh	-	0.36	
	Mr. Raiit Mehta	0.77	0.17	
	Ms. Sadha Mehta	0.02	0.02	
	Ms. Santosh Mehta	0.09	0.07	
	Mr. Mohit Talwar	-	0.02	
Compensation paid to Non-executive Director (Note-1)	Mr. Anajit Singh	75.00	-	
Key Managerial person remuneration	Mrs. Tara Singh Vachani	210.05	265.24	
	Mr. Raiit Mehta	296.67	325.04	
	Mr. Mohit Talwar	-	132.99	
	Mr. Sandeep Pathak	40.03	91.14	
	Mr. Pankaj Chawla	18.53	41.52	
Security deposit given	Delhi Guest Houses Private Limited	-	15.00	
Sale of club & other services	Siva Reality Ventures Private Limited	-	0.01	
	Max Learning Ventures Private Limited	-	0.06	
	Delhi Guest Houses Private Limited	-	0.10	
	Max Asset Services Limited	-	0.99	
	Max Estates Limited	-	2.70	
	Max Ventures & Industries Limited	-	3.39	
	Max India Foundation	-	0.03	
	Max Square Limited	-	0.65	
Marketing and project fees	Contend Builders Private Limited	197.93	468.66	
Secondment fee	Contend Builders Private Limited	56.20	46.67	
	Max Ventures & Industries Limited	9.56	-	
CSR activities	Max India Foundation	-	0.33	
Company's contribution to Provident Fund Trust	Max Financial Services Ltd. Employees' Provident Fund Trust	25.71	173.32	
Interest income	Forum I Aviation Private Limited	1.52	2.67	
	Pharmax Corporation Limited	-	215.57	
	Contend Builders Private Limited	90.31	211.58	
Rent income	Max Financial Services Limited	43.74	36.45	
Other income	Contend Builders Private Limited	-	2.34	
Miscellaneous income	Contend Builders Private Limited	-	0.02	
	Max Ventures Private Limited	-	0.07	
	New Delhi House Services Limited	-	0.45	
	Delhi Guest Houses Private Limited	-	0.10	
	Max Learning Ventures Private Limited	-	0.06	
	Max Asset Services Limited	-	0.06	
	Max Estates Limited	-	0.19	
	Max Learning Ventures Private Limited	-	0.06	
	Northern Prosmart Solutions Limited	-	0.07	
	Max I. Limited	-	0.01	
	Max Speciality Films Limited	-	0.07	
	Siva Reality Ventures Private Limited	-	0.01	
	Max Financial Services Limited	-	0.13	
Security Deposit Received	Max Financial Services Limited	21.87	-	
Management Fees	Max Estates Limited	-	3.58	
Loans and advances given	Forum I Aviation Private Limited	-	38.00	
	Contend Builders Private Limited	-	200.00	
Deposit paid towards development rights	Icare Health Projects and Research Private Limited	-	132.27	

Note 1: Compensation paid to Mr. Anajit Singh for his contribution on Board management, governance process and strategic initiatives of the company with the approval of shareholders.

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Sandeep Pathak

Nature of transaction	Name of related party	For the half year ended September 30, 2021	For the year ended March 31, 2021
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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,	As at March 31, 2021
Loans and advances given	Forum I Aviation Private Limited	38.00	38.00
	Contend Builders Private Limited	2,385.00	2,385.00
Trade receivable	Max Financial Services Limited	45.55	261.33
	Max Life Insurance Company Limited	-	2.13
	Contend Builders Private Limited	178.18	147.06
	Mr. Rait Mehta	-	0.07
	Ms. Santosh Mehta	-	0.07
	Mr. Sahil Vachani	0.01	-
Interest receivable	Forum I Aviation Private Limited	0.69	0.69
Other receivable	Pharmax Corporation Limited	-	0.18
	Max Ventures & Industries Limited	5.68	2.66
	Max Speciality Films Limited	-	0.07
	Max Square Limited	-	0.65
	Mr. Anant Singh	-	187.86
	New Delhi House Services Limited	12.58	-
Security Deposit Receivable	Delhi Guest Houses Private Limited	15.00	15.00
	Max Financial Services Limited	0.45	0.45
	SKA Diagnostic Private Limited	12.50	12.50
	Max Asset Services Limited	25.45	26.43
Advance Against Services	Max Life Insurance Company Limited	-	299.10
Amount Receivable against Services	Max Life Insurance Company Limited	14.27	38.35
Deposit paid towards development rights	Icare Health Protects and Research Private Limited	6,050.00	6,050.00
Other financial liabilities	Contend Builders Private Limited	-	(282.20)
Amount Payable	New Delhi House Services Limited	-	(5.17)
	Pharmax Corporation Limited	-	(0.02)
	Max Ventures and Industries Limited	(0.88)	(9.76)
	Max Asset Services Limited	(1.63)	(19.59)
	Max Estates Limited	-	(9.14)
Security Deposit Refundable	Max Financial Services Limited	(21.87)	-
Investment in equity share capital	Forum I Aviation Private Limited	1,093.04	992.29
	Contend Builders Private Limited	988.25	1,156.84

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Sandeep Kumar