

July 01, 2021

Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
Mumbai 400051

**Scrip Code: 539940**

**Name of Scrip: MAXVIL**

**Sub.: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Consolidated Related Party Transactions**

Dear Sir/ Madam,

In terms of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure on Related Party Transactions on consolidated basis for Financial Year ended on March 31, 2021, prepared in accordance with applicable accounting standards.

You are kindly requested to take the same on records.

Thanking you,

Yours faithfully

**For Max Ventures and Industries Limited**



**Saket Gupta**  
**Company Secretary and Compliance Officer**

**Max Ventures and Industries Limited**  
**Consolidated Related Party Disclosures for the financial year ended 31 March 2021**

<b>Names of other related parties with whom transactions have taken place during the year</b>	
Key management personnel	Mr. Sahil Vachani (Managing Director) Mr. Nitin Kumar Kansal (Chief Financial Officer) Mr. Dinesh Kumar Mittal Mr. Saket Gupta (w.e.f April 1, 2019)
Other Non-Executive/ Independent Directors	Mr. Analjit Singh (Director) Mr. Mohit Talwar Mr. K. Narasimha Murthy Mr. Niten Malhan (w.e.f. November 8, 2019) Mr. Ashok Brijmohan Kacker (upto November 8, 2019) Ms. Gauri Padmanabhan
Relatives of Key Management personnel	Mr. Veer Singh (Son of Mr. Analjit Singh - Director) Ms. Piya Singh (Daughter of Mr. Analjit Singh - Director)
Entities controlled or jointly controlled by person or entities where person has significantly influence	Max Ventures Private Limited  Piveta Estates Private Limited Siva Realty Ventures Private Limited New Delhi House Services Limited Vana Enterprises Limited Four Season Foundation Lake View Enterprises Siva Enterprises Private Limited Leeu Collections South Africa Pty Limited Azure Hospitality Private Limited Max Healthcare Institute Limited Max Life Insurance Company Limited Max Bupa Health Insurance Company Limited Antara Senior Living Limited Antara Purukul Senior Living Limited Icare Health Projects And Research Private Limited Max India Limited Max India Foundation Max Financial Services Limited Riga Foods LLP M/s Analjit Singh (HUF) Trophy Estates Private Limited Delhi Guest House Private Limited Vanaveda Lifestyle Private Limited Max Ventures Investment Holding Private Limited Toppan Printing Co. Limited SKA Diagnostics Private Limited The Unstuffy Hotel Co Limited Vanavastra Private Limited Max One Distribution And Services Limited Max Skill First Limited Max Learning Ventures Limited Routes 2 Roots Antara Care Homes Limited Max UK Limited
Employee benefit Trust	Max Financial Services Limited Employees' Provident Fund Trust Max Speciality Films Limited Employees Group Superannuation Trust

**Max Ventures and Industries Limited**  
**Consolidated Related Party Disclosures for the financial year ended 31 March 2021**

(a) Details of transactions and balance outstanding with related parties

			(Rs. in Lakhs)	
S.No	Nature of transaction	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
1	Reimbursement of expenses (Received from)	Max Ventures Private Limited	0.32	0.72
		<b>Total</b>	<b>0.32</b>	<b>0.72</b>
2	Reimbursement of expenses (Paid to)	Max Financial Services Limited	162.03	158.19
		New Delhi House Services Limited	122.14	75.45
		Max Ventures Private Limited	-	0.60
		Max Life Insurance Company Limited	37.30	3.67
		Max Healthcare Institute Limited	0.02	0.02
		Vana Enterprises Limited	-	9.80
		Delhi Guest House Private Limited	15.97	-
		Vanaveda Lifestyle Private Limited	0.14	-
		Max India Foundation	113.09	-
		Antara Purukul Senior Living Limited	2.15	0.09
		Riga Foods LLP	0.28	-
		<b>Total</b>	<b>453.12</b>	<b>247.82</b>
3	Income from shared services	Max Ventures Private Limited	20.00	40.00
		Antara Senior Living Limited	167.80	159.88
		Siva Realty Ventures Private Limited	-	33.04
		Max Ventures Investment Holding Private Limited	20.00	-
		Max India Limited	22.78	-
		<b>Total</b>	<b>230.58</b>	<b>232.92</b>
4	Insurance expense	Max Life Insurance Company Limited	17.03	16.31
		Max Bupa Health Insurance Company Limited	24.12	26.51
		<b>Total</b>	<b>41.15</b>	<b>42.82</b>
5	Travelling and conveyance	Max Ventures Private Limited	3.02	-
		<b>Total</b>	<b>3.02</b>	-
6	Legal and professional	Max UK Limited	11.74	0.74
		Max India Limited	0.68	12.80
		<b>Total</b>	<b>12.42</b>	<b>13.54</b>
7	Repair & Maintenance	New Delhi House Services Limited	-	57.76
		<b>Total</b>	-	<b>57.76</b>
8	Interest received on security deposit	Forum 1 Aviation Limited	0.37	2.92
		<b>Total</b>	<b>0.37</b>	<b>2.92</b>
9	Sale of investment	Max Ateev Limited	-	718.48
		<b>Total</b>	-	<b>718.48</b>
10	Premium on redemption of 9% Cumulative Redeemable Preference Shares	Max India Limited	215.57	3,340.14
		<b>Total</b>	<b>215.57</b>	<b>3,340.14</b>
11	Sales of BOPP films	Toppan Printing Co. Limited	449.09	133.41
		<b>Total</b>	<b>449.09</b>	<b>133.41</b>
12	Payment of lease liabilities	Lakeview Enterprises	74.89	43.93
		Piya Singh	124.82	73.22
		<b>Total</b>	<b>199.71</b>	<b>117.16</b>
13	Interest expense	Lakeview Enterprises	-	14.53
		Piya Singh	-	24.21
		<b>Total</b>	-	<b>38.74</b>
14	Rent expense (Paid to)	Delhi Guest House Private Limited	60.00	-
		SKA Diagnostics Private Limited	16.67	29.17
		Max Life Insurance Company Limited	713.34	763.67
		<b>Total</b>	<b>790.01</b>	<b>792.84</b>
15	Purchase of tangible assets	Max Ventures Investment Holdings Private Limited	-	6.53
		<b>Total</b>	-	<b>6.53</b>
16	Contribution to employee benefit trust	Max Financial Services Limited Employees' Provident Fund Trust	144.04	131.31
		Max Speciality Films Limited Employees Group Superannuation Trust	18.34	16.23
		<b>Total</b>	<b>162.38</b>	<b>147.54</b>
17	Key managerial remuneration - Short term employment benefits	Sahil Vachani	317.98	279.20
		Nitin Kumar Kansal	77.98	103.57
		Saket Gupta	33.14	31.45
		<b>Total</b>	<b>429.10</b>	<b>414.22</b>
18	Key managerial remuneration - Post employment benefits*	Sahil Vachani	7.40	7.40
		Nitin Kumar Kansal	5.02	5.02
		Saket Gupta	1.41	1.41
		<b>Total</b>	<b>13.83</b>	<b>13.83</b>

**Max Ventures and Industries Limited**  
**Consolidated Related Party Disclosures for the financial year ended 31 March 2021**

(a) Details of transactions and balance outstanding with related parties

				(Rs. in Lakhs)	
S.No	Nature of transaction	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020	
19	Directors' sitting fees paid to Directors of Holding Company	Analjit Singh	6.00	4.00	
		Mohit Talwar	13.00	15.00	
		K.N Murthy	15.00	17.00	
		D.K Mittal	16.00	21.00	
		Ashok Kacker	-	16.00	
		Gauri Padmanabhan	10.00	6.00	
		Niten Malhan	12.00	1.00	
	<b>Total</b>		<b>72.00</b>	<b>80.00</b>	
20	Revenue from project	Max India Limited	-	8,234.78	
		Max Life Insurance Company Limited	-	27,990.79	
		<b>Total</b>	-	<b>36,225.58</b>	
21	Project Management Consultancy (rendered to)	Leeu Italy SRL	-	29.16	
		The Unstuffy Hotel Co Limited	-	12.77	
		Max Financial Services Limited	6.03	-	
		Max India Limited	6.03	-	
		Vanavastra Private Limited	-	15.00	
	<b>Total</b>		<b>12.06</b>	<b>56.93</b>	
22	Marketing secondment fees paid	Antara Purukul Senior Living Limited	-	30.00	
		Antara Senior Living Limited	13.55	87.25	
		<b>Total</b>	<b>13.55</b>	<b>117.25</b>	
23	Revenue from Other operating income	Vanavastra Private Limited	-	13.52	
		Max Ateev Limited	-	0.22	
		Max One Distribution And Services Limited	-	0.11	
		Max Ventures Private Limited	-	0.05	
		Max Financial Services Limited	-	0.01	
		Antara Senior Living Limited	50.93	-	
		Max Skill First Limited	-	0.72	
		Max Learning Ventures Limited	2.55	-	
		Routes 2 Roots	6.61	-	
		Max Life Insurance Company Limited	174.65	235.75	
		Max India	-	0.13	
		Max India Foundation	2.55	5.37	
		Max India Limited	166.89	144.38	
		<b>Total</b>	<b>404.18</b>	<b>400.26</b>	
		24	Security deposit (received)	Lakeview Enterprises	-
Max India Limited	-			25.45	
Vanavastra Private Limited	-			12.45	
Routes 2 Roots	4.96			-	
RIGA Foods LLP	-			6.18	
	<b>Total</b>		<b>4.96</b>	<b>127.98</b>	
25	Security deposit (given)	SKA Diagnostics Private Limited	1.11	12.50	
		Delhi Guest House Limited	5.60	-	
		Max Life Insurance Company Limited	53.66	-	
	<b>Total</b>	<b>60.37</b>	<b>12.50</b>		
26	Land development rights taken	Trophy Estates Private Limited	-	537.73	
		Mr Analjit Singh	-	627.57	
		Mr Analjit Singh HUF	-	108.95	
		<b>Total</b>	-	<b>1,274.25</b>	

\* The remuneration to the key managerial person does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the respective group companies as a whole.

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**Max Ventures and Industries Limited**  
**Consolidated Related Party Disclosures for the financial year ended 31 March 2021**

(b) Balances outstanding at the year end

		(Rs. in Lakhs)		
S.No	Nature of transaction	Particulars	As at March 31, 2021	As at March 31, 2020
1	<b>Statutory dues payable</b>	Max Speciality Films Limited Employees Group Superannuation Trust	1.54	1.36
		Max Financial Services Limited Employees' Provident Fund Trust	13.76	11.35
		<b>Total</b>	<b>15.30</b>	<b>12.71</b>
2	<b>Trade Receivables</b>	Max Ventures Private Limited	54.64	-
		Piveta Estates Private Limited	6.29	-
		Max Financial Services Limited	2.86	-
		Antara Senior Living Limited	1.70	22.87
		Leeu Italy SRL	-	3.96
		Max Ateev Limited	0.13	0.06
		Max Life Insurance Company Limited	-	5.53
		Max One Distribution And Services Limited	0.03	0.06
		Max Skill First Limited	0.60	0.39
		Vanavastra Private Limited	0.06	0.89
		Siva Realty Ventures Private Limited	-	0.32
		The Unstuff Hotel Co Limited	12.77	12.77
		Toppan Printing Co. Limited	288.99	30.87
		Max India Limited	32.76	25.30
		Antara Care Homes Limited	0.21	-
		Antara Purukul Senior Living Limited	1.28	-
		Four Season Foundation	24.36	-
		Routes 2 Roots	1.83	-
		Max Learning Ventures	3.37	-
		Max Ventures Investment Holding Private Limited	11.65	-
		Max Healthcare Institute Limited	0.02	-
		Max India Foundation	3.01	0.11
		<b>Total</b>	<b>446.56</b>	<b>103.13</b>
3	<b>Other Receivables</b>	Max Ventures Private Limited	5.46	5.14
		Piveta Estates Private Limited	2.83	9.65
		Max India Limited	25.45	-
		Vanavastra Private Limited	1.86	-
		Max Life Insurance Company Limited	0.41	0.61
		<b>Total</b>	<b>36.01</b>	<b>15.40</b>
4	<b>Advance to party</b>	Max India Foundation	39.24	14.22
		SKA Diagnostic Private Limited	-	37.83
		<b>Total</b>	<b>39.24</b>	<b>52.05</b>
5	<b>Lease liabilities</b>	Piya Singh	107.10	45.16
		Lakeview Enterprises	64.26	27.10
		<b>Total</b>	<b>171.36</b>	<b>72.26</b>
6	<b>Security deposit made</b>	SKA Diagnostic Private Limited	10.70	12.50
		Max Life Insurance Company Limited	53.66	-
		Delhi Guest House Limited	5.60	-
		<b>Total</b>	<b>69.96</b>	<b>12.50</b>
7	<b>Security Deposit (Receivable)</b>	Lakeview Enterprises	26.89	24.59
		Antara Senior Living Limited	55.93	83.90
		Max India Limited	-	25.45
		Vanavastra Private Limited	-	12.45
		RIGA Foods LLP	-	6.18
		Vanavastra Private Limited	10.59	-
		Routes 2 Roots	3.94	-
		Piya Singh	44.83	40.98
		<b>Total</b>	<b>142.18</b>	<b>193.55</b>
8	<b>Trade payables</b>	New Delhi House Services Limited	18.41	45.40
		Piveta Estates Private Limited	-	6.82
		Max Healthcare Institute Limited	-	0.02
		Vana Enterprises Limited	-	9.80
		Max India Limited	13.80	3,493.99
		Max Skill First Limited	0.18	0.18
		Vana Retreats Private Limited	-	1.91
		Max Life Insurance Company Limited	53.04	207.54
		Antara Purukul Senior Living Limited	15.65	-
		Max Financial Services Limited	252.92	165.18
		Antara Senior Living Limited	2.69	12.91
		<b>Total</b>	<b>356.69</b>	<b>3,943.75</b>
9	<b>Advances recoverable in cash or kind</b>	Max Bupa Health Insurance Company Limited	0.13	0.43
		Max Life Insurance Company Limited	3.50	1.59
		<b>Total</b>	<b>3.63</b>	<b>2.02</b>

**Terms and conditions of transactions with related parties**

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables, except corporate guarantee for loan from banks. There is no impairment of receivables relating to amounts owed by related parties (March 31, 2020: Rs. Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.