

June 20, 2019

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 – 400 051

Scrip Code: 539940

Name of Scrip: MAXVIL

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

Dear Sir/ Madam,

In Compliance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed note on Related Party Transactions, on consolidated basis for the financial year ended March 31, 2019, prepared in accordance with applicable accounting standards.

You are requested to take note of the above.

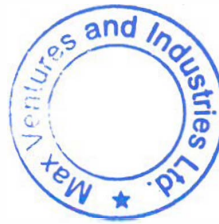
Thanking you,

Yours faithfully,

For **Max Ventures and Industries Limited**



Saket Gupta
Company Secretary and Compliance Officer



Max Ventures and Industries Limited

Corporate Office: Max Towers, L-12, C-001/A/1, Sector- 16B, Noida- 201301, India | P : +91 120 2200000

Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. S.B.S. Nagar (Nawanshahr), Punjab 144 533, India

E-Mail : secretarial@maxvil.com

Website : www.maxvil.com

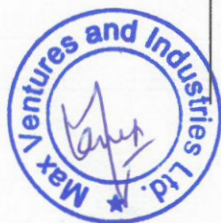
CIN : L 85100PB2015PLC039204

Max Ventures and Industries Limited

Notes to the Consolidated financial statements for the year ended March 31, 2019

39 (a) Details of transactions and balance outstandings with related parties

(Rs. in Lakhs)				
S.No	Nature of transaction	Particulars	for the year ended March 31, 2019	for the year ended March 31, 2018
1	Reimbursement of expenses (Received from)	Piveta Estates Private Limited	-	11.26
		Four Season Foundation	-	0.03
		Max Ventures Private Limited	0.19	3.34
		Max Financial Services Limited	-	2.50
		Max India Limited	-	0.14
		Max Healthcare Institute Limited	-	0.16
		Siva Realty Ventures Private Limited	-	0.08
		Total	0.19	17.51
2	Reimbursement of expenses (Paid to)	Max Financial Services Limited	163.32	159.68
		Max India Limited	-	0.13
		New Delhi House Services Limited	51.84	34.05
		Max Ventures Private Limited	0.23	7.08
		Leeu Collections South Africa Pty Limited	-	7.77
		Max Life Insurance Company Limited	7.21	4.65
		Max Healthcare Institute Limited	0.08	0.65
		Vana Enterprises Limited	-	0.27
		Icare Health Projects & Research Private Limited	-	14.95
		Piveta Estates Private Limited	-	0.38
		Antara Senior Living Limited	15.63	-
		Antara Purukul Senior Living Limited	9.38	-
		Riga Foods LLP	5.74	0.76
		Total	253.43	230.37
3	Shared Services rendered (to)	Max Ventures Private Limited	50.47	55.51
		Piveta Estates Private Limited	3.74	7.27
		Antara Purukul Senior Living Limited	-	14.01
		Pharmax Corporation Limited	4.17	49.38
		Four Season Foundation	1.10	2.19
		Max Financial Services Limited	9.41	1.59
		Max India Limited	46.24	1.41
		Total	115.13	131.36
4	Insurance expense	Max Life Insurance Company Limited	65.51	18.13
		Max Bupa Health Insurance Company Limited	31.11	32.86
		Total	96.62	50.99
5	Travelling and conveyance	Max Ventures Private Limited	0.53	1.22
		Piveta Estates Private Limited	-	1.88
		Siva Realty Ventures Private Limited	-	3.86
		Total	0.53	6.96
6	Legal and professional	Max UK Limited	6.08	5.86
		Total	6.08	5.86
7	Rent expense (Paid to)	Lakeview Enterprises	64.84	57.98
		Piya Singh	108.07	96.63
		Max Financial Services Limited	-	4.80
		Total	172.91	159.41



Max Ventures and Industries Limited

Notes to the Consolidated financial statements for the year ended March 31, 2019

39 (a) Details of transactions and balance outstandings with related parties

(Rs. in Lakhs)				
S.No	Nature of transaction	Particulars	for the year ended March 31, 2019	for the year ended March 31, 2018
8	Purchase of Tangible Assets	Max Ventures Private Limited	-	0.98
		Piveta Estates Private Limited	-	9.54
		Pharmax Corporation Limited	2,700.00	-
		Siva Realty Ventures Private Limited	-	24.34
		Total	2,700.00	34.86
9	Contribution to employee benefit Trust	Max Financial services Limited Employees' Provident Fund Trust	118.72	117.16
		Max Speciality Films Limited Employees Group Superannuation Trust	15.06	15.41
		Total	133.78	132.57
10	Key managerial remuneration - Short term employment benefits	Sahil Vachani	239.76	214.98
		Alok Goel	-	46.21
		Nitin Kumar Kansal	86.35	68.30
		Gopalakrishnan Ramachandran	55.37	10.92
		Total	381.48	340.41
11	Key managerial remuneration - Post employment benefits*	Sahil Vachani	6.68	6.07
		Alok Goel	-	2.10
		Nitin Kumar Kansal	4.65	4.21
		Gopalakrishnan Ramachandran	1.92	0.48
		Total	13.25	12.86
12	Sitting Fees to Directors	Analjit Singh	3.00	3.00
		Mohit Talwar	16.00	31.00
		K.N Murthy	28.00	39.00
		D.K Mittal	18.00	22.00
		Sujata Keshavan	1.00	4.00
		Ashok Kacker	15.00	38.00
		Sujatha Ratnam	-	1.00
		S.K Bijlani	-	17.00
		Total	81.00	155.00
13	Loan repaid	Analjit Singh	-	5,600.00
		Total	-	5,600.00
14	Security deposit (given)	Lakeview Enterprises	-	2.93
		Total	-	2.93
15	Land development rights taken	Trophy Estates Private Limited	45.48	70.52
		Mr Analjit Singh	53.07	33.54
		Mr Analjit Singh HUF	9.21	14.29
		Total	107.76	118.35
16	Interest on Initial Capex Pay Back	Trophy Estates Private Limited	6.87	64.98
		Mr Analjit Singh	8.02	75.84
		Mr Analjit Singh HUF	1.39	13.17
		Total	16.28	153.99
17	Issue of share warrants	Siva Enterprises Private Limited	-	2,017.60
		Total	-	2,017.60
18	Purchase of stake in subsidiary	Pharmax Corporation Limited	-	352.80
		Total	-	352.80
19	Advance against land purchase	Pharmax Corporation Limited	-	202.02
		Total	-	202.02



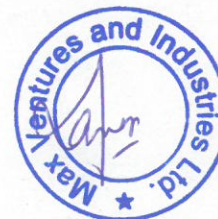
Max Ventures and Industries Limited

Notes to the Consolidated financial statements for the year ended March 31, 2019

39 (a) Details of transactions and balance outstandings with related parties

(Rs. in Lakhs)

S.No	Nature of transaction	Particulars	for the year ended March 31, 2019	for the year ended March 31, 2018
20	Advances recoverable in cash or in kind	Pharmax Corporation Limited	-	186.03
		Total	-	186.03
21	Purchase of investments	Azure Hospitality Private Limited	-	3,794.98
		Total	-	3,794.98
22	Refund of Advance from Customers on Area Cancellation	Piveta Estates Private Limited	-	24,510.00
		Total	-	24,510.00
23	Advance from customers on area cancellation	Max India Limited	-	7,320.00
		Max Life Insurance Company Limited	-	6,710.00
		Total	-	14,030.00

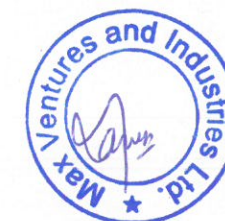


Max Ventures and Industries Limited

Notes to the Consolidated financial statements for the year ended March 31, 2019

39 (b) Balances outstanding at year end

(Rs. in Lakhs)				
S.No	Nature of transaction	Particulars	As at March 31, 2019	As at March 31, 2018
1	Statutory dues payable	Max Speciality Films Limited Employees Group Superannuation Trust	1.26	1.19
		Max Financial Services Limited Employees' Provident Fund Trust	9.29	9.58
		Total	10.55	10.77
2	Trade Receivables	Max Ventures Private Limited	181.10	62.45
		Piveta Estates Private Limited	0.29	1.73
		Max Financial Services Limited	10.16	1.69
		Four Season Foundation	0.02	0.64
		Max India Limited	8.12	1.92
		Max India Foundation	7.06	-
		Total	206.75	68.43
3	Other Receivables	Max Ventures Private Limited	8.43	9.82
		Piveta Estates Private Limited	15.65	9.65
		Four Season Foundation	-	0.03
		Max India Limited	-	0.17
		Max Life Insurance Co. Limited	0.45	0.78
		New Delhi House Services Limited	-	0.09
		Siva Realty Ventures Private Limited	-	0.09
		Total	24.53	20.63
4	Security Deposit (Receivable)	LakeView Enterprises	28.99	28.99
		Piya Singh	48.32	48.32
		Total	77.31	77.31
5	Trade payables	New Delhi House Services Limited	7.11	4.80
		Piya Singh	17.54	-
		Max Ventures Private Limited	59.42	1.07
		Piveta Estates Private Limited	6.82	8.60
		Siva Realty Ventures Private Limited	-	21.29
		Max UK Limited	2.54	8.81
		Max Healthcare Institute Limited	0.02	0.02
		Antara Purukul Senior Living Limited	4.25	-
		Pharmax Corporation Limited	2,443.36	-
		Max Financial Services Limited	167.40	81.48
		Four Season Foundation	-	0.18
		Riga Foods LLP	-	0.75
		Antara Senior Living Limited	5.63	-
		Total	2,714.09	127.00
6	Advances recoverable in cash or kind	Max Bupa Health Insurance Company Limited	1.28	0.89
		Pharmax Corporation Limited	-	231.66
		Max Financial Services Limited	3.96	-
		Lakeview Enterprises	5.68	-
		Max Life Insurance Company Limited	0.57	-
		Total	11.49	232.55
7	Development rights payable #	Trophy Estates Pvt Ltd	-	154.07
		Mr Analjit Singh	-	90.47
		Mr Analjit Singh HUF	-	31.21
		Total	-	275.75



(Rs. in Lakhs)				
S.No	Nature of transaction	Particulars	As at March 31, 2019	As at March 31, 2018
8	Development rights paid in advance #	Trophy Estates Pvt Ltd	80.39	-
		Mr Analjit Singh	225.53	-
		Mr Analjit Singh HUF	15.54	-
		Total	321.46	-
9	Interest Liability on Initial Capex Pay Back	Trophy Estates Pvt Ltd	-	92.63
		Mr Analjit Singh	-	77.43
		Mr Analjit Singh HUF	-	18.76
		Total	-	188.82
10	Advance from customers on area cancellation	Max India Limited	7,320.00	7,320.00
		Max Life Insurance Company Limited	6,710.00	6,710.00
		Total	14,030.00	14,030.00
11	Initial Pay Back (Construction & Development Work)	Trophy Estates Pvt Ltd	-	426.22
		Mr. Analjit Singh	-	497.43
		Mr Analjit Singh HUF	-	86.36
		Total	-	1,010.01

* 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 Company as a whole.

During the year ended March 31, 2017 Max Estates Limited, Subsidiary of the Company has entered into Joint Development Agreement (JDA) with Land Owners (i.e. Trophy Estates Pvt. Ltd, Mr. Analjit Singh, Analjit Singh(HUF) for development of 1,11,060 Sq. Ft. (Built up area) vide agreement date 25th July 2016.

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 period / year-end are unsecured and interest free and settlement occurs in cash kind. There have been no guarantees provided or received for any related party receivables or payables. There is no impairment of receivables relating to amounts owed by related parties (March 31, 2018: 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.

