



June 27, 2019

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 021

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra -Kurla Complex
Bandra (E),
Mumbai - 400 051

Scrip Code: 539981

Name of Scrip: MAXINDIA

Sub: Submission of Disclosure on Related Party Transactions Pursuant to Regulation 23(9) Of SEBI (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, 2019 on consolidated basis.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully
For **Max India Limited**

V. Krishnan
Company Secretary & Compliance Officer

Encl: As above

MAX INDIA LIMITED

CIN: L85100PB2015PLC039155

Max House, 1, Dr. Jha Marg, Okhla, New Delhi - 110 020 | P +91 11 42598000 | F +91 11 26324126 | www.maxindia.com
Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab - 144 533, India

42. Related party transactions

- A. Name of related party and relationship
Joint Ventures
Max Healthcare Institute Limited
Alps Hospital Limited (Subsidiary of Max Healthcare Institute Limited)
Forum 1 Aviation Limited
- Enterprises owned or significantly influenced by key management personnel or their relatives
Max India Foundation
Max Financial Services Limited
- Employee benefit trust
Max Financial Services Ltd. Employees' Provident Fund Trust
- Key Management Personnel (KMP)
Mr. Mohit Talwar (Managing Director)
Mr. Jatin Khanna (Chief Financial Officer)
Mr. V Krishnan (Company Secretary)
- Person or entities having control or significant influence
Mr. Analjit Singh
Mrs. Neelu Analjit Singh
Ms. Priya Singh
Mr. Veer Singh
Mrs. Tara Singh Vachani
Liquid Investment and Trading Private Limited
Max Ventures Investment Holdings Private Limited
- Enterprises owned or significantly influenced by person or entities having control or significant influence
Max Life Insurance Company Limited
Max Ventures and Industries Limited
New Delhi House Services limited
Wise Zone Builders Private Limited

B. The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

Nature of transaction	Name of related party	Key Managerial Personnel		Enterprises owned or significantly influenced by key management personnel or their relatives		Employee benefit trust		Total	
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018
Income from shared services	Max Financial Services Limited	-	-	2,700.00	2,344.00	-	-	2,700.00	2,344.00
Reimbursement of expenses (received from)	Max Financial Services Limited	-	-	218.91	-	-	-	218.91	-
	New Delhi House Services limited	-	-	21.54	20.16	-	-	21.54	20.16
Reimbursement of expenses (paid to)	Max Financial Services Limited	-	-	6.25	-	-	-	6.25	-
	New Delhi House Services limited	-	-	70.58	79.37	-	-	70.58	79.37
Insurance paid	Max Life Insurance Company Limited	-	-	8.05	9.28	-	-	8.05	9.28
Management service charges	Max Financial Services Limited	-	-	805.00	745.95	-	-	805.00	745.95
CSR activities	Max India Foundation	-	-	25.00	23.44	-	-	25.00	23.44
Rent paid	Alms Hospitals Limited	-	-	-	-	-	-	-	-
Rent received	Max Healthcare Institute Limited	-	-	-	-	-	-	-	-
	Max Life Insurance Company Limited	-	-	-	-	-	-	-	-
	Max Financial Services Limited	-	-	-	-	-	-	-	-
Management Remuneration	Mohit Talwar	201.82	319.94	-	-	-	-	201.82	319.94
	Jatin Khanna	132.71	124.78	-	-	-	-	132.71	124.78
	V Krishnan	160.36	136.51	-	-	-	-	160.36	136.51
Contribution to Provident fund Trust	Max Financial Services Ltd. Employees' Provident Fund Trust	-	-	-	-	77.00	72.32	77.00	72.32

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

Nature of transaction	Name of related party	Key Managerial Personnel			Enterprises owned or significantly influenced by key management personnel or their relatives			Employee benefit trust			Total		
		As at March 31, 2019	As at March 31, 2018	As at April 01, 2017	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Capital advance	Wise Zone Builders Private Limited	-	-	-	7,320.00	7,320.00	7,320.00	-	-	-	7,320.00	7,320.00	7,320.00
Amount receivable	Max Financial Services Limited	-	-	-	625.96	666.77	-	-	-	-	625.96	666.77	-

D. Terms and conditions of transactions with related parties

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. The Group has not recorded any impairment of receivables relating to amounts owed by related parties. 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.

E. Compensation of key management personnel of the Company

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Short-term employee benefits		
Mr. Mohit Talwar	201.82	319.94
Mr. Jatin Khanna	132.71	124.78
Mr. V Krishnan	160.36	136.51

* The remuneration to the key managerial personnel 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.

G. Directors' interests in the ESOP plan

Share options held by executive members of the Board of Directors under the ESOP Plan to purchase Equity shares have the following expiry dates and exercise prices:

Grant date	Expiry date	Exercise price	Number outstanding		
			As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
01-Apr-13	01-Apr-17	2.00	-	-	9,500
12-Dec-14	31-Mar-20	78.80	-	-	4,43,000
01-Apr-14	01-Apr-17	2.00	2,21,500	2,21,500	8,750
01-Apr-14	01-Apr-18	2.00	-	8,750	8,750
27-Mar-15	27-Mar-17	2.00	-	-	5,650
27-Mar-15	27-Mar-18	2.00	-	5,650	5,650
27-Mar-15	27-Mar-19	2.00	5,650	5,650	5,650
09-Nov-16	10-Nov-17	2.00	-	-	6,348
09-Nov-16	01-Apr-18	2.00	-	6,348	6,348
09-Nov-16	01-Apr-19	2.00	6,349	6,349	6,349
09-Nov-16	01-Apr-20	2.00	6,349	6,349	6,349
01-Apr-17	01-Apr-18	2.00	-	7,533	-
01-Apr-17	01-Apr-19	2.00	7,311	7,311	-
01-Apr-17	31-Mar-20	2.00	7,311	7,311	-
01-Apr-18	01-Apr-19	2.00	30,600	-	-
01-Apr-18	31-Mar-20	2.00	30,600	-	-